

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of John A. Fecht,) Docket No. GWC-441/GW-2136/
Director Warehouse Department) GD-2136
Nebraska Public Service)
Commission,)
)
Complainant,)
) ORDER DETERMINING CLAIMS
v.)
)
Pierce Elevator, Inc., Pierce,)
Nebraska,)
)
Defendant.) Entered: September 3, 2014

BY THE COMMISSION:

On March 5, 2014, John A. Fecht, the Director of the Grain Warehouse Department ("Department") of the Nebraska Public Service Commission ("Commission"), filed a verified petition seeking an order to close the warehouse of Pierce Elevator, Inc., Pierce, Nebraska ("Pierce") and to take title to all grain in the warehouse. Pierce had voluntarily surrendered its grain warehouse licenses on March 4, 2014.

On March 5, 2014, the Commission entered an order closing Pierce's warehouse locations and taking title to all grain in storage in trust for distribution to all valid owners, depositors or storers of grain pursuant to the Grain Warehouse Act ("Warehouse Act")¹. The Commission is also tasked with determining valid claims against the \$300,000.00 dealer bond pursuant to the Grain Dealer Act² ("Dealer Act").

After the closure of the warehouse, the Department examined the records of Pierce and compiled possible claims based upon the examination. Individual claim forms were mailed by certified mail to all potential warehouse and dealer claimants identified in the records of Pierce, providing notice of the May 28, 2014, claims hearing.³ Claimants were asked to return claim forms no later than April 30, 2014, indicating whether they disputed the information and to provide supporting documentation.⁴

¹ Neb. Rev. Stat. §§ 88-525 to 88-552 (2008 Cum. Supp.).

² Neb. Rev. Stat. §§ 75-901 to 75-910 (2006 Cum. Supp.).

³ Exhibit 214.

⁴ *Id.*

On May 16, 2014, Mr. Richard P. Garden, Jr. and Mr. Austin McKillip⁵, counsel for approximately 30 claimants, and Mr. Rocky Weber⁶, counsel for a claimant, filed Motions to extend discovery deadlines and continue the public hearing to a later date or in the alternative to bifurcate the hearing. Also on May 16, 2014, Citizens State Bank ("Bank") filed a Petition for Formal Intervention in the above-captioned proceeding. On May 19, 2014, the Bank filed a Petition of Informal Intervention.

On May 28, 2014, after oral arguments, the Hearing Officer entered an order granting an extension of the discovery deadline and continuing the claims hearing from May 28, 2014, to July 8, 2014. The Hearing Officer order further denied the Bank's motion for formal intervention and instead granted the Bank informal intervention in the proceeding.⁷

Copies of the May 28, 2014, Hearing Officer Order were sent to all interested parties. Notice of the rescheduled hearing was published in several newspapers in the area affected by the closure in addition to The Daily Record, Omaha, Nebraska.⁸

Hearing on this matter was held on July 8, 2014, at the Pierce County Fairgrounds in Pierce, Nebraska.

A Hearing Officer order entered on July 15, 2014, set a deadline of August 1, 2014, for parties to file a post-hearing brief.

Motion for Leave to File Reply

On August 21, 2014, the Bank filed a motion seeking to file a reply to a brief filed by another party. Leave to file briefs is entirely within the discretion of the Commission. As three (3) weeks had passed since the briefing deadline set by the Hearing Officer, the Bank's request is not timely and is therefore denied.

⁵ Mr. Garden and Mr. McKillip represents claimants: Karen Amend, Curt and Theresa Asmus, Francis K. Bermel, Conrad and Sonja Frevert, Scott and Kerry Frevert, Dan Ganseboom, Brent and Tammy Goetsch, John and Karen Gubbels, Jim and Diane Herian, Alan and Dianne Hetrick, Joshua Jorgensen, Larry and Barb Korth, Arnold Lienemann, Dave Lienemann, Timothy Lienemann, Charles and Julie Meirose, Arland and Deloris Mozer, Curtis Raabe, Terry Raabe, Tom Raabe, Stephen and Delores Wagner, Warren and Corlynn Wilbeck, Kenny and Dana Wortmann, Roger and Deb Woslager, Brian and Shannon Wragge, and Farmer's National Company.

⁶ Mr. Weber represents claimant Matthew Christensen.

⁷ Exhibit 218.

⁸ Exhibit 219.

E V I D E N C E

Copies of all claim forms returned by individual claimants, including supporting documentation, were made part of the record.⁹ Where no claim form was returned, a copy of the certified mail return receipt evidencing receipt by the potential claimant was made part of the record.¹⁰

Evidence was received at the hearing with respect to claims against the proceeds of the sale of the grain stored in Pierce, as well as the grain warehouse bond held by Pierce. Evidence was also taken with respect to claims against the \$300,000.00 dealer bond pursuant to the Dealer Act.

Mr. John Fecht, Director of the Department, testified generally regarding the load-out and sale of the grain and the basic premises and definitions contained in the Grain Warehouse and Dealer Acts. Copies of the two most recent warehouse examinations of Pierce conducted by the Department on July 15, 2013, and February 10, 2014, were also entered into the record.¹¹

Mr. Mike Bartels, Assistant Director of the Department, testified regarding the collection and review of the warehouse records. Mr. Bartels provided information regarding the process used by the Department in determining possible warehouse and dealer claims. Mr. Bartels offered copies of warehouse records, reports, and spreadsheets compiled during the investigation.¹² Mr. Bartels also testified regarding the Tom King computer system utilized by Pierce. He explained that the location codes used by the software indicate the destination of loads of grain. Mr. Bartels stated that a location code of 001 indicates delivery to the Pierce warehouse, 002 indicates delivery to the Randolph warehouse, and 003 indicates delivery to the Foster warehouse. A location code of 010 indicates deliveries made directly to a third party location.¹³ Further, Mr. Bartels testified that the Tom King software prints the term "open storage" on all documents by default. He testified that the default printing of that term on Pierce documents does not indicate the grain is in open storage at a Pierce warehouse

⁹ Exhibits 1-211. Additional exhibits offered at the hearing were made part of the record and given a separate exhibit number. Claimants with more than one type of claim had each claim marked with the same claim number and then a decimal point to differentiate between the different claims, (i.e. 120.0 warehouse claim, 120.1 warehouse forward contract claim, 120.2 dealer claim, 120.3, forward contract dealer claim.)

¹⁰ Exhibit 217.

¹¹ Exhibits 230 and 231.

¹² Exhibits 220 - 229.

¹³ Docket No. GWC-441/GW-2136/GD-2136, Hearing Transcript, 54:22 - 55:9. (Hereinafter "TR page number:line number").

facility. The location codes discussed indicate where grain was actually delivered.¹⁴

Mr. Fecht and Mr. Bartels were cross examined by Mr. Garden and Mr. Weber. In response to questions by Mr. Weber, Mr. Fecht and Mr. Bartels both testified that neither they nor any other member of the Department discussed or gave instructions to Pierce regarding producers signing contracts.¹⁵ In response to questions by Mr. Garden, Mr. Fecht testified generally regarding certain financial information pertaining to Pierce and when the Department had become aware of the information.¹⁶

For the sake of brevity, the claims will be referred to throughout this order by the number assigned in Appendices A and B. The number of the claim corresponds to the exhibit number assigned to each claimant's supporting documentation and claim form. The Commission requested testimony from those claimants whose claim the Commission needed clarification or additional information. However, anyone wishing to testify regarding a claim was permitted to do so. The following claimants provided testimony during the hearing.

Mr. David Knutson, the Chief Financial Officer of Farmer's National Company ("FNC") that manages the accounts of the Donnelly Trust and TTK Investments, testified regarding warehouse claim number 176.0 and dealer claim number 176.1, on behalf of the Donnelly Trust, and warehouse claim number 199 on behalf of TTK Investments. Mr. Steve Schutte, the FNC agent that directly managed the Donnelly Trust and TTK Investments business with Pierce also testified regarding the claims.¹⁷ Mr. Knutson and Mr. Schutte's testimony will be discussed in conjunction with the discussion of the claims of the Donnelly Trust and TTK Investments below.

Mr. Dan Ganseboom testified regarding warehouse forward contract claim number 36.0 and grain dealer claim number 36.1.¹⁸ Mr. Ganseboom testified that he had delivered grain pursuant to contract for which a check had been prepared by Pierce. Mr. Ganseboom elaborated that he received Check Number 43157 the day of the hearing.¹⁹

¹⁴ TR 167:7 - 168:3.

¹⁵ TR 40:8-17 and 57:17-25.

¹⁶ TR 44:4 - 46:24.

¹⁷ TR 113:9 - 114:12.

¹⁸ Exhibit 36.0 and 36.1.

¹⁹ TR 142:2-12.

Mr. Roger Woslager testified regarding dealer claim 164.0 and the direct delivery loads for which he had not received payment.²⁰ Mr. Woslager stated he had contacted Pierce about the loads he had direct delivered to Agrex in early March.²¹

Mr. Brian Bargstadt, the owner of Pierce, offered testimony regarding the operation and general business practices of Pierce as well as regarding certain claims. Mr. Bargstadt, who is represented by counsel, did not have his counsel present at the hearing, but voluntarily consented to testify without the presence of his counsel.²² In response to questions from Commission counsel regarding general operation of Pierce, Mr. Bargstadt testified he had operated for seventeen (17) years in Pierce and that he knew his customers well enough to know who wanted their checks mailed and who would stop by and pick up their checks.²³ Mr. Bargstadt further testified that Pierce would follow the instructions of the customer regarding payments if given. If no instructions were given, the elevator would mail a check, "four or five days," after a sale.²⁴

Mr. Bargstadt also testified regarding the standard practice for a producer to sell their grain stored in Pierce. When a producer wanted to sell, Mr. Bargstadt stated the standard practice was to:

Just call us or stop in and say, what are you bidding for grain today and you'd give them a bid and they'd say, want to sell it all, want to sell a certain portion, and two or three days the checks were - were cut.²⁵

Mr. Bargstadt also offered testimony that other members of his staff were authorized to enter into contracts upon receipt of a telephone call from a producer on behalf of Pierce.²⁶ He then responded to questions regarding certain specific claims.²⁷

Upon questioning by Commissioner Schram, Mr. Bargstadt confirmed that when Pierce trucks picked up grain from a producer's field, Mr. Bargstadt would sometimes use his own

²⁰ Exhibit 164.0.

²¹ TR 170:3-24.

²² TR 144:24 - 145:10.

²³ TR 145:18-25.

²⁴ TR 146:1-11.

²⁵ TR 146:18-22.

²⁶ TR 147:3-12.

²⁷ TR 148:6 - 158:24.

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discretion to direct the grain to be delivered to the nearest location, stating:

A lot of times it was nearest point of -- of destination, I mean, to save costs for everyone, but the bid was the bid when they sold it to me. So it was under -- pretty much under my discretion where it went.²⁸

Mr. Bargstadt also testified regarding the Pierce computer system's default use of the term "open storage" even when the grain had been direct delivered to another location.²⁹

The following claimants also provided testimony during the hearing: Mr. Matthew Christensen, Ms. Karen Amend, Mr. James Herian, Mr. Larry Korth, Mr. Arnold Lienmann, Mr. Curt Raabe, Mr. Warren Wilbeck, Mr. Byron Wragge, and Mr. Tom Raabe. The substance of their testimony will be discussed in conjunction with the corresponding claim.

Additionally, Mr. Garden offered the deposition testimony of Dennis Ochsner³⁰, Doug Albers³¹, Brian Bargstadt³², William Gaines, Jr.³³, Nadine Hagedorn³⁴ and Mike Pate³⁵ all of which were received into evidence.

Mr. Garden also offered affidavits from the claimants he represented.³⁶ Finally, Mr. Garden offered his own affidavit consisting of documents he received from the Commission.³⁷ All the affidavits were received into evidence.

²⁸ TR 159:18-22.

²⁹ TR 161:25 - 162:24.

³⁰ Exhibit 261.

³¹ Exhibit 262.

³² Exhibit 263.

³³ Exhibit 264.

³⁴ Exhibit 265.

³⁵ Exhibit 266.

³⁶ Mr. Garden offered the affidavits of Karen Amend, Exhibit 235; Curt Asmus, Exhibit 236; Francis Bermel, Exhibit 237; Conrad Frevert, Exhibit 238; Scott Frevert, Exhibit 239; Dan Gansebom, Exhibit 240; Brent Goetsch, Exhibit 241; John Gubbels, Exhibit 242; Jim Herian, Exhibit 243; Alan Hetrick, Exhibit 244; Joshua Jorgensen, Exhibit 245; David Knutson, Exhibit 246; Larry Korth, Exhibit 247; Arnold Lienemann, Exhibit 248; Dave Lienemann, Exhibit 249; Timothy Lienemann, Exhibit 250; Charles Meirose, Exhibit 251; Arland Mozer, Exhibit 252; Curt Raabe, Exhibit 253; Tom Raabe, Exhibit 254; Stephen Wagner, Exhibit 255; Warren Wilbeck, Exhibit 256; Kenneth Wortmann, Exhibit 257; Roger Woslager, Exhibit 258; and Byron Wragge, Exhibit 259.

³⁷ Exhibit 260.

O P I N I O N A N D F I N D I N G S

The Commission sold 659,644.40 bushels of corn resulting in proceeds of \$2,974,909.87. The Commission also sold 119,383.42 bushels of soybeans for proceeds of \$1,759,146.85. Proceeds from the sale of all grain totaled \$4,734,056.72. A grain warehouse bond in the amount of \$580,000 payable to the Commission is available.³⁸ Expenses deducted from the proceeds totaled \$79,781.00, which include trucking expenses of \$2,476.15; labor costs of \$23,281.51; fuel costs of \$4,083.17; utility costs of \$7,775.05; rental equipment costs of \$35,256.93; board and lodging costs of \$1,462.17; general maintenance and miscellaneous costs of \$2,127.36; hearing costs of \$922.80; and costs for public notices and mailings of \$2,395.86. A few costs to finalize and mail this order and the costs associated with the lien search will also be deducted when they are known.

All claims against the warehouse security and the proceeds from the sale of grain are listed in Appendix A attached to this order. The price was established at \$4.26 per bushel for corn and \$13.55 per bushel for soybeans based on market prices on the date of closure, March 4, 2014. All claims set forth in Appendix A reflect deductions for check-off amounts for the Nebraska Department of Agriculture and the Nebraska Soybean Board and all applicable storage charges with storage charges ceasing to be charged as of March 4, 2014, the date Pierce closed.

Claims against the grain dealer bond are listed in Appendix B attached to this order. The prices established for claims for dealers were based upon the actual contracts or check amounts. If grain was not priced, the price was set at \$4.26 per bushel for corn and \$13.55 per bushel for soybeans. All claims set forth in Appendix B reflect pro rata deductions for check-off amounts for the Nebraska Department of Agriculture and the Nebraska Soybean Board.

The Warehouse Act

The Warehouse Act covers those who store their grain in a warehouse, but still own the grain. "Depositor, Storer and/or Owner" is defined under the Warehouse Act as any person who has grain stored with a warehouseman.

The Warehouse Act defines "Grain in storage" as any grain which has been received at any warehouse and to which title has not been transferred to the warehouseman by signed contract or

³⁸ TR 35:12-15.

priced scale ticket.³⁹ A warehouse is akin to a grain bank, whereby a producer deposits or stores grain in the bank and an individual's grain is kept in a separate account, distinct from other grain account holders and warehouse-owned grain. Grain account holders in a warehouse pay storage fees to the warehouse for use of the space in the warehouse.

Upon the closure of a licensed warehouse, the Commission may, "take title to all grain stored in the warehouse at that time in trust for distribution on a pro rata basis to all valid owners, depositors, or storers of grain who are holders of evidence of ownership of grain."⁴⁰ The Commission is tasked under the Warehouse Act with determining who owns the grain in the warehouse and ensuring they receive their portion of the distribution for the grain they own. The Warehouse Act also gives a first priority lien in favor of the owners of the grain in the warehouse over all other creditors of the warehouse.⁴¹

The grain warehouse bond indemnifies the grain depositors in the event the warehouse fails and the proceeds from the sale of grain are insufficient to cover all the owner's grain accounts. The warehouse bond is payable to the Commission for the benefit of all valid owners, depositors, or storers of grain who are holders of evidence of ownership of grain and qualified check holders.⁴²

Qualified Check Holders

The Warehouse Act also allows recovery from the grain proceeds and grain warehouse security for, "each person who holds a check for purchase of grain stored in the warehouse which was issued by the warehouse licensee not more than five business days prior to the cutoff date of operation of the warehouse, which shall be the date the commission officially closes the warehouse."⁴³

The Commission rules utilize the term "qualified check holder" to denote individuals holding checks meeting the requirements entitling them to recovery under the Warehouse Act.⁴⁴ Therefore, those determined by the Commission to be qualified check holders are entitled to share in the grain proceeds and any grain warehouse security bond.

³⁹ Neb. Rev. Stat. § 88-526(6).

⁴⁰ Neb. Rev. Stat. § 88-547(1).

⁴¹ Neb. Rev. Stat. § 88-547.01(2).

⁴² Neb. Admin. Code Title 291, Ch. 8 § 2.05B

⁴³ Neb. Rev. Stat. § 88-530.

⁴⁴ Neb. Admin. Code Title 291, Ch. 8 § 001.01S.

When the Commission closed Pierce, multiple checks were discovered. The checks represented payment for sales of grain, some occurring well before the elevator closed.

The first tenant of statutory interpretation is to give a statute its plain, ordinary intent.⁴⁵ However, in the event reasonable interpretations could differ we must, "look to the statute's purpose and give to the statute a reasonable construction which best achieves that purpose, rather than a construction which would defeat it."⁴⁶ Further, we must, "try to avoid a construction which would lead to absurd, unconscionable, or unjust results."⁴⁷

The limits of the coverage of the warehouse bond set forth in Neb. Rev. Stat. § 88-530 must be read in the context of the Warehouse Act as a whole. Generally, the Warehouse Act is intended to provide protection for producers storing grain at the warehouse. However, this protection is not without limits.

Producers have a responsibility to be prudent and reasonable businesspeople and seek payment for sold grain in a timely fashion. The Warehouse Act, read as a whole, is clearly intended to encourage timely demand for payment by producers and timely payment by warehouseman. To extend bond coverage to sales of stored grain occurring weeks or months prior to a closure, could lead a warehouseman, faced with imminent closure, to write checks in an attempt to get warehouse bond coverage for producers who would not otherwise be covered. Such a result is not sound policy or in keeping with the intent of the Warehouse Act. Instead the intent of the Warehouse Act is to cover sales of stored grain made just prior to the closure of a warehouse. Therefore, the those claimants holding checks dated within five business days of the closure for sales made during that five day period will be considered qualified check holders entitled to share in grain proceeds and the warehouse bond. Those claimants who sold stored grain prior to that period, are not valid owners, depositors, or storers of grain or qualified check holders.

⁴⁵ *Piska v. Nebraska Dep't of Social Services*, 252 Neb. 589, 567 N.W.2d 544 (1997).

⁴⁶ *Henery v. City of Omaha*, 263 Neb. 700, 705, 641 N.W.2d 644, 648 (2002).

⁴⁷ *In re Estate of Eickmeyer*, 262 Neb. 17, 22, 628 N.W.2d 246, 250 (2001).

The Dealer Act

The Dealer Act covers contracts for the sale to or purchase of grain from a licensed grain dealer or a sale arranged by the grain dealer as an agent on behalf of the buyer and seller. The grain in these sale contracts is not stored or deposited in the warehouse. The grain is direct delivered, which is defined as, "all grain that is bought, sold, or transported in the name of a warehouse licensee, other than grain that is received at the licensed warehouse facilities."⁴⁸ The grain is purchased and title passes from seller to buyer.

Under its grain dealer license, Pierce was required to post a grain dealer security payable to the Commission for the benefit of any producer or owner within the state who files a valid claim arising from a sale to or purchase from the grain dealer during the time the bond is in force.⁴⁹ Pierce posted said bond in the amount of \$300,000.00. Pursuant to the Grain Dealer Act,

(1) No seller shall have recourse to the grain dealer's security unless the seller:

- (a) Demands payment from the grain dealer within thirty days after the date of the last shipment of any contract;
- (b) Negotiates any negotiable instrument issued as payment for grain by the grain dealer within thirty days after its issuance; and
- (c) Notifies the commission within thirty days after any apparent loss to be covered under the terms of the grain dealer's security.

(2) The grain dealer's security shall provide security for direct delivery grain until any post-direct delivery storage position is created for a period not to exceed thirty days after the date of the last shipment of the contract.⁵⁰

The dealer bond is the only indemnity available to those producers that sell their grain via the licensed grain dealer and have yet to receive payment when the dealer's business fails.

⁴⁸ Neb. Rev. Stat. § 88-526(2)(emphasis added).

⁴⁹ Neb. Rev. Stat. § 75-903(4); Neb. Admin. Code Title 291, Ch. 8 § 3.04.

⁵⁰ Neb. Rev. Stat. § 75-905.

In-store Transfers

The Warehouse Act allows only one method whereby grain that is direct delivered can result in ownership of grain stored in a warehouse. The Warehouse Act creates what is termed an "in-store transfer" that is defined as, "a method by which a warehouse licensee transfers title to warehouse-owned grain to any person in satisfaction of a direct delivery obligation between the warehouse licensee or grain dealer and the producer, and the grain remains in the warehouse."⁵¹

The Warehouse Act further clarifies the in-store transfer by defining "direct delivery obligation" as "the obligation of a warehouse licensee or grain dealer to transfer title to warehouse-owned grain to a producer by an in-store transfer upon the delivery of direct delivery grain. A direct delivery obligation is treated as a grain dealer obligation until such time as it is satisfied by an in-store transfer."⁵² Therefore, only upon the execution of an in-store transfer will an ownership interest in grain stored in a warehouse arise for a producer that direct delivered grain. Absent such a document, direct delivered grain will never result in an ownership position in grain stored in the elevator.

The Grain Warehouse Act and the Grain Dealer Act (collectively the "Acts") cover very distinct activity. The warehouse bond and the dealer bond cannot be combined as the activity covered by each bond is unique, and the requirements for bond protection under each bond are different.

A producer may engage in activity giving rise to a claim under the Warehouse Act and the same producer may engage in other activity giving rise to a claim under the Dealer Act. Even when producers do not make such distinctions in their business records, the Commission must make the distinctions required by the Acts.

Therefore, the Commission must resolve warehouse claims separately and distinctly from dealer claims. Individuals and entities with multiple claims will have each claim dealt with separately. There is no combining of the two Acts and the two bonds.

⁵¹ Neb. Rev. Stat. § 88-526(7).

⁵² Neb. Rev. Stat. § 88-526(3)(emphasis added).

Warehouse Claims

The following claims are hereby approved as the records indicate that the grain referenced in Appendix A was delivered to and received by Pierce and placed in open storage or in the alternative, the claimant is a qualified check holder: claims numbered 1, 5, 6, 8, 13, 14, 15, 16, 18, 24, 25, 28, 31, 32, 37, 38, 40, 41, 42, 43, 45, 47, 49, 56, 57, 62, 63.0, 64, 65, 68, 69, 72.0, 81, 82, 86, 90.0, 92.0, 94, 96, 100, 103, 108.0, 109.0, 112, 113, 115.0, 117, 120, 129.0, 130, 132, 134, 137.0, 138.0, 139.0, 141, 143.0, 150, 151, 156, 157, 165, 167, 168, 173.0, 180, 188, 189, 190, 191, 192, 195, 197, 198, 202, 203.0, and 204. Therefore, those claimants identified in those claims are valid owners, depositors, or storers of grain who are holders of evidence of ownership of grain or qualified check holders and are entitled to share in the grain proceeds and warehouse security posted by Pierce.

Warehouse claim numbers 12.0, 93.0, 101, and 133 are denied as all claimants have been paid in full and there remain no outstanding amounts owed to the claimants.

Warehouse claim number 127 with respect to check numbers 43077, 43063, and 43019, warehouse claim number 131 with respect to check number 43085 and warehouse claim number 179 with respect to check number 43017 are all denied as the checks were issued beyond five business days prior to the closure of the warehouse.

The following warehouse claims are addressed separately and each claimant is entitled to receive a portion of the proceeds from the sale of grain stored in Pierce and if necessary a portion of the warehouse security upon the approved portion of their claim.

Regarding warehouse claim numbers 76 and 77, due to an error in the elevator's records, 2,729.38 bushels of soybeans in open storage were incorrectly credited to the account of warehouse claimant number 76 instead of warehouse claimant number 77. Both claimants hold grain in open storage and agree the bushels belong to claimant number 77. Therefore, the 2,729.30 bushels of soybeans in open storage shall be removed from warehouse claim number 76 and credited to warehouse claim number 77, and warehouse claim numbers 76 and 77 are approved as corrected.

Regarding warehouse claim numbers 83 and 91.0, due to an error in the elevator's records, 554.36 bushels of corn in open

storage were incorrectly credited to the account of warehouse claim number 83 instead of warehouse claim number 91.0. Warehouse records show both claimants have grain in open storage and both claimants agree the bushels belong to claim number 91.0. Therefore, the 554.36 bushels of corn in open storage shall be removed from warehouse claim number 83 and credited to warehouse claim number 91.0, and warehouse claim numbers 83 and 91.0 are approved as corrected.

Warehouse claim number 19.0 involves check number 43140 prepared by Pierce in payment for 10 loads of grain, two (2) of which were delivered to Pierce Elevator, and eight (8) of which were direct delivered to a third party location. Check number 43140 was prepared within five (5) days of the elevator closure and not satisfied. Therefore, warehouse claim number 19.0 is approved for \$4,128.98 of check number 43140 relating to the 1,037.47 bushels of corn stored in Pierce as a claim against the warehouse proceeds and/or the warehouse bond. The remaining eight (8) loads that were direct delivered constitute a dealer claim and will be dealt with in the dealer section below.

Warehouse claim number 27.0 involves check number 43131 prepared by Pierce in payment for 14 loads of grain, ten (10) of which were delivered to Pierce Elevator, and four (4) of which were direct delivered to a third party location. Check number 43131 was prepared within five (5) days of the elevator closure and not satisfied. Therefore, warehouse claim number 27.0 is approved for \$34,141.71 of check number 43131 relating to the 9,444.26 bushels of corn stored in Pierce as a claim against the warehouse proceeds and/or the warehouse bond. The remaining four (4) loads that were direct delivered constitute a dealer claim and will be dealt with in the dealer section below.

Warehouse claim number 35 is denied with respect to check number 43164 for 7,000 bushels of corn, as title to the corn was transferred to Pierce by contract number 8984 on or around December 24, 2013. The remainder of the claim is approved as to the 10,830.76 bushels of corn in open storage.

Warehouse claim number 52 is denied with respect to check number 43024 as the check was issued and received more than five business days prior to the closure of the warehouse. The remainder of the claim for 865.22 bushels of soybeans is approved as the grain was in storage.

Warehouse claim number 55 is denied with respect to check number 43092 as title to the soybeans was transferred to Pierce by oral contract on or around February 24, 2014. Therefore the

claimant was no longer an owner of grain stored in the warehouse within five business days prior to the closure of the warehouse.

Warehouse claim number 59 is granted with respect to check number 43139 and the 6,352.76 bushels of soybeans held in open storage at Pierce. The claimant made an additional warehouse claim for 20,456.07 bushels of corn and 11,071.68 bushels of soybeans. However, scale tickets show the additional bushels for which the claimant seeks recovery were direct delivered to third party locations in September and October of 2013, and are therefore denied as a warehouse claim. The additional bushels constitute a dealer claim; however, the deliveries occurred outside the thirty-day coverage period of the bond and are therefore denied as a dealer claim as well.

Warehouse claim number 61 is denied with respect contract number 7540b signed on or around September 22, 2012, contract number 8192 signed on or around June 23, 2013, and contract number 8554 signed on or around September 14, 2013, as title to the grain was transferred to Pierce and no longer held in open storage by the claimant. The remainder of the claim for 1,646.82 bushels of soybeans and 5,828.50 bushels of corn, both in open storage, is approved.

Warehouse claim number 70 is denied with respect contract number 8612 signed on or around October 10, 2013, as title to the grain was transferred to Pierce and no longer held in open storage by the claimant. The remainder of the claim for 39,194.66 bushels of corn in open storage is approved.

Warehouse claim number 75 is denied with respect to check number 43089 as title to the corn passed by oral contract to Pierce on February 18, 2014. Therefore the claimant was no longer an owner of grain stored in the warehouse within five business days prior to the closure of the warehouse.

Warehouse claim number 79 is denied with respect contract number 8561 signed on or around September 17, 2013, as title to the grain was transferred to Pierce and was no longer held in open storage by the claimant. The remainder of the claim for 2,000 bushels of soybeans and 14,864.99 bushels of corn in open storage is approved.

Warehouse claim number 85 is granted with respect to 2,241.90 bushels of corn held in open storage at Pierce. The claimant made an additional warehouse claim for 2,241.90 bushels of corn. However, scale tickets show the additional bushels of corn for which the claimant seeks recovery were direct delivered

to Husker Ag, LLC, on October 22, 2013, and therefore are denied as a warehouse claim. The additional bushels constitute a dealer claim, however, the deliveries occurred outside the thirty-day coverage period of the bond and is therefore denied as a dealer claim as well.

Warehouse claim number 88.0 involves check number 43109 prepared by Pierce in payment for four (4) loads of grain, two (2) of which were delivered to the Randolph warehouse and two (2) of which were direct delivered to a third party location. Check number 43109 was issued within five (5) days of the elevator closure and not satisfied. Therefore, warehouse claim number 88.0 is approved for \$12,399.04 of check number 43109 relating to the 979.67 bushels of soybeans stored in Pierce as a claim against the warehouse proceeds and/or the warehouse bond. The remaining two (2) loads that were direct delivered will be dealt with in the dealer section below.

Warehouse claim number 104 is denied with respect to check number 43024 and check number 43091 as the checks were issued more than five business days prior to the closure of the warehouse. The remainder of the claim for 2,310.93 bushels of corn is approved as the grain was in open storage.

Warehouse claim number 116 is denied with respect to check number 42900 for 7,193 bushels of soybeans as the soybeans were sold to Pierce via a verbal contract on February 5, 2014. Therefore the claimant was no longer an owner of grain stored in the warehouse within five business days prior to the closure of the warehouse.

Warehouse claim number 135 is denied with respect to check number 43097 as the check was issued more than five business days prior to the closure of the warehouse. The remainder of the claim for 5,835.99 bushels of soybeans is approved as the grain was in open storage.

Warehouse claim number 153 is denied with respect Contract Number 8703 signed on or around October 30, 2013, as title to the grain transferred to Pierce at that time and was no longer held in open storage by the claimant. The remainder of the claim for 14,733.01 bushels of corn in open storage is approved.

Warehouse claim number 155 is denied with respect Contract Number 8587 as the amount due under the contract to the claimant was paid in full. The remainder of the claim for 1,321.07 bushels of soybeans in open storage is approved.

Warehouse claim number 172 is denied with respect to check number 43076 as the check was issued more than five business days prior to the closure of the warehouse. The remainder of the claim for 1,886.77 bushels of corn is approved as the grain was in open storage.

Warehouse claim number 185 is denied with respect Contract Number 8586 signed on or around September 23, 2013, as title to the grain transferred to Pierce at that time and was no longer held in open storage by the claimant. The remainder of the claim for 5,658.74 bushels of corn and 6,485.08 bushels of soybeans in open storage is approved.

Dealer Claims

As discussed above, scale tickets clearly evidencing grain was delivered to a third party location and was not delivered to a Pierce warehouse will not create a storage position in the warehouse without the execution of an in-store transfer. Mr. Bargstadt testified he had not executed any in-store transfers creating storage positions for any direct delivered grain in recent memory.⁵³ Inspection of Pierce warehouse records by the Department personnel produced no in-store transfer documents. Therefore, all grain direct delivered brokered through the Pierce dealer license with the last load occurring no more than 30 days prior to the warehouse closure is eligible for a pro rata share of the dealer bond.⁵⁴

The following claims involve direct delivery transactions clearly within the thirty-day coverage period of the bond or involve checks negotiated for grain direct delivered within thirty days of issuance. Therefore, claim numbers 7, 10.1, 17.0, 20.0, 21.0, 22, 33, 34, 44, 46.0, 48.0, 50, 51, 53, 60, 63.1, 67, 71.1, 84, 89, 91.1, 92.1, 97, 101.1, 102.0, 107, 110, 111, 118, 121, 122.0, 123, 124, 128, 138.1, 139.1, 140.1, 146, 154.0, 159, 161, 163.1, 164.03, 178, 181.0, 182, 183.2, and 203.1 are approved in the amounts set forth in Appendix B and each claimant will receive a pro rata share of the bond proceeds.⁵⁵

Dealer claim numbers 126 and 194 are denied as the last shipment of the grain at issue is beyond the thirty-day bond coverage.

⁵³ TR 164:21 - 165:4.

⁵⁴ Neb. Rev. Stat. § 75-903(4).

⁵⁵ Additional evidence regarding the dealer claims included in this paragraph can be found in Exhibits 236, 248, 249, 250, 255, 258 and Exhibits 282-290.

Dealer claim numbers 99.1 and 119.0 are denied as the claims were paid in full and there remains no outstanding amount owed to either claimant and they do not constitute claims against the dealer bond.

The following dealer claims are addressed separately and each claimant is entitled to receive a pro rata share of bond proceeds based upon the approved portion of their claim.

Dealer claim number 19.1 involves check number 43140 prepared by Pierce in payment for 10 loads of grain, two (2) of which were delivered to Pierce Elevator, and eight (8) of which were direct delivered to a third party location between February 18, 2013 and February 27, 2014. Claim number 19.1 is approved with respect to \$32,369.35 of check number 43140 for 8,196.97 bushels of corn, as the last load was direct delivered within the thirty-day coverage period of the bond. The claimant is entitled to receive a pro rata share of the bond proceeds for those loads. The remaining bushels delivered to Pierce elevator were classified as a warehouse claim and dealt with above.

Dealer claim number 27.1 involves check number 43131 prepared by Pierce in payment for 14 loads of grain, ten (10) of which were delivered to Pierce Elevator, and four (4) of which were direct delivered to Northeast Nebraska Feeders on November 18, 2013. Claim number 27.1 is denied with respect to \$15,251.12 of check number 43131 for 3,905.54 bushels of corn delivered on November 18, 2013, as the loads were not delivered within the thirty-day coverage period of the bond. The remaining bushels delivered to Pierce elevator constitute a warehouse claim and were dealt with above.

Dealer claim 36.1, which includes 9,402.51 bushels of corn direct delivered in partial satisfaction of Forward Contract Number 8872 and unpaid check number 43157 for 75,000 bushels of corn direct delivered between October 31, 2013 and January 27, 2014, is denied as the loads were not delivered within the thirty-day coverage period of the bond.

Dealer claim number 88.2 involves check number 43109 prepared by Pierce in payment for four (4) loads of grain, two (2) of which were delivered to the Randolph warehouse and two (2) of which were direct delivered to Ag Processing Inc. between February 12, 2014 and February 14, 2014. Claim number 88.2 is approved with respect to \$23,964.93 of check number 43109 for 1,906.33 bushels of soybeans, as the last load was direct delivered within the thirty-day coverage period of the bond. The claimant is entitled to receive a pro rata share of the bond

proceeds for those loads. The remaining bushels delivered to Pierce constitute a warehouse claim and were dealt with above.

Dealer claim number 196 is approved with respect to the 2,763.99 bushels of soybeans delivered between February 20, 2014, and February 24, 2014, to Cargill and Ag Processing Inc., but denied with respect to 2,050.33 bushels of corn delivered on January 29, 2014 to Elkhorn Valley Ethanol Warehouse.

Forward Contracts

The Dealer Act also includes language regarding coverage of the bond that states, "The liability of the surety shall cover purchases and sales made *or arranged* by the grain dealer during the time the bond is in force."⁵⁶ Therefore, those with forward contracts for direct delivery sale or forward grain purchase contracts potentially have a claim covered by the dealer bond as arranged sales under the dealer license of Pierce. However, a claimant with a forward contract must first establish they incurred a loss to have any claim against the dealer bond.

Claimants with forward contracts were instructed to first contact Pierce to close out the contracts. Next, they were instructed to remarket the voided Pierce contracts with other entities. Finally, they were told to submit evidence of the remarketing to the Commission. The Department then netted the claims or compared the sum of the remarketed contracts against the voided forward contracts to determine whether the claimant incurred a loss and the extent of that loss. The Department was unable to determine the amount of a potential claim if all forward contracts held by a claimant were not remarketed and submitted to the Commission.

The following claims involve forward contracts for direct delivery that were arranged by Pierce under its dealer license. The claimants remarketed their voided forward contracts with other entities and submitted evidence of such remarketing to the Commission. The Department then netted the gains and losses and calculated an overall loss to the claimant. Therefore, forward contract claim numbers 143.2, 170, 171, and 186 are approved as claims against the dealer bond and entitled to a pro rata share of the bond proceeds.

Forward contracts for sale of grain to Pierce do not constitute dealer activity, were not conducted pursuant to Pierce's dealer license and are therefore not covered by the

⁵⁶ *Neb. Rev. Stat. § 75-903(4)*(emphasis added).

Dealer Act or the dealer bond. A warehouseman without a dealer license can legally enter into contracts to purchase grain for the warehouse. Those claimants with forward contracts to sell to Pierce are not eligible for recovery under the dealer bond. Therefore, forward claim numbers 140.0, 143.1, 145, and 187 are not claims against the dealer bond and are denied.

The following claims involve forward contracts that were voided and no evidence of remarketing was submitted or the contracts were remarketed resulting in a net gain by the claimant and therefore do not constitute a claim against Pierce's dealer bond. Forward contract claim numbers 3, 4, 8.1, 8.2, 9, 10.0, 11, 12.1, 17.1, 19.2, 20.1, 21.1, 26, 29, 30, 38.1, 39, 46.1, 48.1, 51, with respect to Forward Contract Numbers 9026 and 9028, 54, 58.1, 63.2, 66, 71.0, 71.2, 72.1, 72.2, 74, 78, 80, 87, 88.1, 93.1, 95, 98, 99.0, 99.2, 102.1, 105, 106, 108.1, 108.2, 109.1, 114.0, 114.1, 115.1, 115.2, 119.1, 122.1, 125, 129.1, 136, 137.1, 140.2, 142.1, 144, 147.0, 147.1, 148.0, 148.1, 149, 152154.1, 160, 162, 163.0, 163.2, 164.1, 169, 173.1, 174, 175, 177, 181 with respect to Forward Contract Number 9190, 183.1, 184, 200.0, 200.1, 201, and 205 do not have a claim against the grain dealer bond and are denied.

Forward contract claim number 36.0 concerns Contract Number 8872 under which the claimant agreed to direct deliver 135,000 bushels of corn. The claimant direct delivered 9,402.50 bushels of corn on January 24, 2014, in partial satisfaction of the contract dealt with in the dealer section above. The remainder of Contract Number 8872 was voided by the claimant and Pierce and therefore does not constitute a claim against the dealer bond and is denied.

Fraud Allegations

Some claimants made allegations of fraud by Pierce and Mr. Bargstadt citing to a 1982 Commission Order, *Fecht v. Milligan Grain Company*.⁵⁷ The claimants argue the Commission should declare the claimants owners, storers and/or depositors of grain and covered by the Warehouse Act due to alleged fraud by Pierce. However, the Milligan decision is not comparable to the claimant positions in this matter. In Milligan, all the claimants in the proceeding were owners of grain physically stored in the warehouse. Such is not the case with the majority of the claimants seeking similar relief by citing Milligan. All the

⁵⁷ See Complaint No. 159, *In the Matter of John A. Fecht, Supervisor of Public Warehouses, Nebraska Public Service Commission, Complainant vs. Milligan Grain Company, also dba Western Grain and Fert., Defendant, Order Determining Storers of Grain (July 26, 1983)*. (hereinafter "Milligan").

claimants making fraud allegations, with the exception of Mr. Christensen and Mr. Wilbeck which are addressed specifically below, involve direct delivered dealer claims, not grain stored at Pierce. If the Commission agreed that fraud had occurred and voided the direct delivery sales of the claimants, it would not create an ownership interest to grain stored in the warehouse for the claimants.

Certain aspects of some of the fraud claims will be addressed within the discussion of specific claims below.

Claim Number 23 - Mr. Matthew Christensen

Mr. Matthew Christensen testified regarding warehouse claim number 23 involving delayed price Contract Number 9133, dated February 3, 2014, for the sale of 38,627.50 bushels of corn.⁵⁸ Mr. Christensen testified he was told by Ms. Dianna Krueger, the office manager for Pierce, to sign the Contract Number 9133 so Pierce could fax it to the Commission.⁵⁹ Mr. Christensen stated he did not understand that the contract was to sell his corn stored in Pierce.⁶⁰ When questioned about his understanding of the purpose of the document he signed, Mr. Christensen testified he thought he was confirming his corn was in open storage.⁶¹

Counsel for Mr. Christensen offered the affidavit of Mr. Christensen and the affidavit of Mr. Douglas G. Christensen, Matthew Christensen's father, and they were entered into the record.⁶² Counsel for Mr. Christensen also offered the deposition testimony of Dianna Krueger.⁶³

Mr. Christensen does not dispute that he signed Delayed Price Contract Number 9133 on February 7, 2014. However, Mr. Christensen seeks to avoid the contract he signed by arguing he didn't understand the terms of the contract and didn't intend to transfer title of his corn when he signed the contract.⁶⁴ Mr. Christensen argues he had not previously entered into delayed price contracts with Pierce, but had utilized different contracts in prior dealings with Pierce.

Delayed price contracts, sometimes called price later contracts or no price contracts, operate whereby the seller

⁵⁸ TR 61:4-21.

⁵⁹ TR 61:16-21.

⁶⁰ TR 62:10-16, Exhibit 23.

⁶¹ TR 62:8-12.

⁶² Exhibits 232 and 233.

⁶³ Exhibit 234.

⁶⁴ See Exhibit 23, Exhibit 232.

agrees to sell a certain amount of grain to the elevator. Title of the grain transfers to the elevator upon the signing of the contract, and the seller is no longer charged storage fees by the elevator for the grain. However, the price is not determined at the time the contract is signed, and the seller has the discretion to set the price at a future date when commodity prices are favorable or the timing of receiving the revenue better suits the seller.

Delayed price contracts are valid, enforceable and common in the grain industry and were routinely employed by Pierce as evidenced by other similar contracts considered by the Commission in this proceeding.⁶⁵

The Nebraska Supreme Court previously stated,

That courts will not permit a party to avoid a contract into which that party has entered on the grounds that he or she did not attend to its terms, that he or she did not read the document which was signed and supposed it was different from its terms, or that it was a mere form.⁶⁶

Contracts regarding the sale of grain are generally governed by Article 2 of the Nebraska Uniform Commercial Code.⁶⁷ Mr. Christensen is an experienced agricultural producer that had previously conducted business with Pierce via signed contracts for sale of grain.⁶⁸ Contract Number 9133 is clear on its face and contains plain language.⁶⁹ Pursuant to the terms of the contract, title to the grain owned by Mr. Christensen transferred to Pierce upon the signing of Contract Number 9133, and as with all delayed price contracts, the price was not determined at the time the contract was signed.

The fact Contract Number 9133 was a different kind of contract from those previously executed by Mr. Christensen with Pierce, does not relieve him of the responsibility to familiarize himself with the terms of a contract prior to signing. Mr. Christensen made a specific trip from his farm into

⁶⁵ See Exhibits 2, 3, 4, 61, 70, 79, 153, 155, 185.

⁶⁶ *In re Claims Against Atlanta Elevator, Inc.*, 268 Neb. 598, 618, 685 N.W.2d 477, 493 (2004).

⁶⁷ *Id.*

⁶⁸ Exhibit 232, ¶ 7.

⁶⁹ Exhibit 23, p. 2. Contract Number 9133 is similar in form to other contracts signed by Mr. Christensen in his business dealings with Pierce, see examples of other contracts previously signed by Mr. Christensen included with his Affidavit (Hearing Exhibit 232) as Exhibit B.

Pierce Elevator on February 7, 2014, to sign a document.⁷⁰ When he arrived, he did not fully read the document before he signed it, seek to understand the terms of the document,⁷¹ or ask for a copy of what he had signed.⁷² Although claiming to have been told the Commission needed him to sign the document, Mr. Christensen did not contact the Commission before or after signing the contract to confirm it was the Commission's request that he sign the contract.⁷³

Mr. Christensen also argues that Contract Number 9133 is void as it did not contain a price term or fixed price date. The UCC specifically states that parties, "can conclude a contract for sale even though the price is not settled."⁷⁴ Further, Commission rules do not require a basis, price, or fixed date for delivery to be included in grain contracts for the contract to be legal and binding. Commission Grain Warehouse Rule 002.07H requires grain contracts utilized by licensed grain warehousemen contain the following information:

- a) Be prenumbered;
- b) Name of the warehouse;
- c) Name of the depositor, storer and/or owner;
- d) Commodity and quantity;
- e) Title to the grain has passed from the depositor, storer and/or owner to the warehouseman; and
- f) Be signed and dated by all parties.⁷⁵

Contract Number 9133 contains all the required elements. Regarding the lack of a fixed delivery date, as Mr. Christensen points out in his post-hearing brief, the fixed price date protects the buyer, in this case Pierce, and it is to the buyer's detriment to not have an established deadline to price the grain in the contract.⁷⁶ It does not however, void the contract.

Mr. Christensen next argues there was no mutual intent by he and Mr. Bargstadt to transfer title to Pierce. Mr. Christensen relies on the exception to the UCC provision discussed above, when parties to a contract intend not to be

⁷⁰ TR 61:4-14.

⁷¹ TR 61:22 - 62:4.

⁷² TR 64:24 - 65:5.

⁷³ TR 65:6-12.

⁷⁴ Neb. U.C.C. § 2-305(1).

⁷⁵ Neb. Admin. Code Title 291, Ch. 8 § 2.07H.

⁷⁶ See Post-Hearing Brief of Matt Christensen, submitted August 1, 2014, p. 6.

bound unless the price is later fixed, there is no contract.⁷⁷ Mr. Bargstadt's testimony at the hearing and the Commission's examination of Pierce's books on February 10, 2014, refute the argument Mr. Bargstadt did not intend title to pass to Pierce when the contract was signed.

At first when questioned about Contract Number 9133, Mr. Bargstadt attempted to draw a distinction between a sale of grain, and grain he just moved from Mr. Christensen's account into the price later account of Pierce.⁷⁸ However, upon further questioning, Mr. Bargstadt admitted the title had passed to Pierce:

Q. So, according to this contract that you had that Mr. Christensen signed and you signed, when he delivered those bushels, you were going to be priced later, but the contract -- the title to those - that grain would have passed.

A. According to that Nebraska Public Service words, yes.

Q. Well, that's if -- I'm reading it right off of this contract 9133.

A. Correct.

Q. That you said you'd already seen?

A. Correct. Correct.

Q. So you're saying when you had him sign this contract that he wasn't passing title to his grain?

A. He passed his title, but in all of our opinions, that is the first half of a two-sided contract.⁷⁹

Mr. Bargstadt attempts to say because Mr. Christensen hadn't received payment that title to the grain had not passed. However, Pierce's records clearly show title had passed upon the signing of the contract.

⁷⁷ Neb. U.C.C. § 2-305(4).

⁷⁸ TR 153:10-20.

⁷⁹ TR 154:7-23.

The Department conducted an examination of Pierce on February 10, 2014, just days after Contract Number 9133 had been executed. The daily position report prepared by Pierce Elevator on February 10, 2014, clearly denotes the three categories of company owned grain, including cash grain, contract (not paid), and price later (not paid).⁸⁰ The company owned grain is the sum of all three categories. Mr. Bargstadt moving the bushels from Mr. Christensen's account into the price later (not paid) account of Pierce, is evidence title of the grain had passed from Mr. Christensen to Pierce.

Further, Mr. Bargstadt reviewed the findings of the Department's examiners and signed the report certifying the figures contained on the examination report are true and correct as of the date of the exam.⁸¹ The records also indicate storage ceased to be charged to Mr. Christensen when Contract Number 9133 was signed.

Clearly Mr. Bargstadt understood the terms of Contract Number 9133 and intended to take title to the grain, moving the grain to the elevator owned account. He admitted at the hearing that he could sell and ship that grain and talks about giving back grain for which he had taken title, that statement showing he understood title had transferred to Pierce.⁸²

Mr. Christensen next attempts to draw parallels to the facts of a Cass County District Court decision arising from another elevator failure, Alvo Grain and Feed, Inc.⁸³ In *Schuelke*, the District Court reversal of the Commission's determination that Mr. Schuelke was not an owner of grain in the warehouse was focused mainly on additional handwritten notes on the contract at issue. The Court found the additional writing on the printed contract added ambiguity to the intent of the contracting parties. Such is not the case with Mr. Christensen. Contract Number 9133 is clear, unambiguous, and contains no additional notations or extraneous writing calling into question the intent of the parties when executing the contract.

Finally, Mr. Christensen makes a claim that he was fraudulently induced by misrepresentations to sign Contract Number 9133 and the contract should be voided. Mr. Christensen

⁸⁰ Exhibit 231, p 32, titled "Pierce Elevator Inc., Daily Position as-of 02/10/2014, Grain : Corn." The "NP" denotes Not Paid, indicating title of the grain had passed to Pierce but it had not been paid for by Pierce.

⁸¹ Id. at p 30, titled "Licensee's Report of Storage Obligations". The report was signed by Mr. Bargstadt on February 10, 2014. The Department's examination report combines two of the three company owned categories, Contracted (NP) and Price Later (NP) into one figure, Contracted Not Paid (column 8).

⁸² TR 155:1-7.

⁸³ *Schuelke v. Nebraska Public Service Commission, et al*, Case No. CI08-372 (2009).

relies on a 1983 Commission Order, *Fecht v. Milligan Grain Company*,⁸⁴ and an Arkansas court case, *Tucker v. Durham Grain Company*.⁸⁵ In *Milligan*, the Commission voided certain contracts for sale of stored grain due to numerous discrepancies contained in a number of incomplete contracts. In *Tucker*, the court voided a contract for sale of grain finding the elevator had induced the seller to sell grain already disposed of by the elevator by paying him \$7,000.

Neither *Milligan* nor *Tucker* is analogous to Mr. Christensen's case. Contract Number 9133 contains no discrepancies and contains the required elements. Mr. Christensen makes no allegation that Pierce paid him or offered him other inducement to get him to sign Contract Number 9133. The contract was signed by Mr. Christensen on February 7, 2014, after the date on the contract, however, as Mr. Bargstadt testified, standard practice for the elevator was for agreements of sale to be oral, usually over the phone, and the contract prepared and signed at a late date.⁸⁶ And more telling, Mr. Christensen admitted that when he executed Contract Number 9133, he postdated it February 3, 2014, on his own volition.⁸⁷

Based upon the evidence and arguments presented, we find no grounds for voiding Contract Number 9133. Mr. Christensen is an experienced agriculture producer who had transacted business with Pierce for approximately fourteen (14) years. He signed a contract with all the required elements that was clear on its face and unambiguous without attending to its terms, trusting the other party to the contract to his own detriment. If a party to a contract could avoid an unfavorable result by claiming they didn't read the details and it wasn't what they intended, no business could be conducted. A licensed elevator could not rely on any signed contract.

Further, the relief sought by Mr. Christensen on the basis of his allegations of fraud must be sought in the scope of a private action against the appropriate parties and not within the scope of this claims hearing.

Therefore, based on the forgoing, warehouse claim number 23 is denied.

⁸⁴ See Complaint No. 159, *In the Matter of John A. Fecht, Supervisor of Public Warehouses, Nebraska Public Service Commission, Complainant vs. Milligan Grain Company, also dba Western Grain and Fert., Defendant, Order Determining Storers of Grain* (July 26, 1983) (hereinafter "*Milligan*").

⁸⁵ See *Tucker v. Durham Grain Company*, 285 Ark. 264; 686 S.W.2d 402 (1985).

⁸⁶ TR 146:14-24.

⁸⁷ Exhibit 232, ¶ 14.

Claim Number 2 - Ms. Karen Amend

Ms. Karen Amend testified regarding warehouse claim number 2 involving delayed price Contract No. 8187, grain delivered to the elevator in 2006 and 2007, and certain loads of corn that were direct delivered.⁸⁸ Ms. Amend testified that she did not consent for her corn to be direct delivered to Agrex Inc. but intended it to be placed in open storage at Pierce. Ms. Amend also testified that she did not receive an in-store transfer from Pierce for those loads.⁸⁹ Ms. Amend further testified that she did not recall signing contracts to sell grain stored in the elevator in 2006 and 2007 and did not have copies of any contracts regarding that grain.

Ms. Amend does not dispute she signed Delayed Price Contract Number 8187 on June 19, 2013, and sold 2,645.73 bushels of soybeans to Pierce.⁹⁰ According to warehouse records, Ms. Amend prior to February 24, 2014, had not been paid for any of the soybeans sold pursuant to Contract Number 8187. When Ms. Amend contacted Pierce on February 24, 2014, she may have mistakenly believed she was selling soybeans, but she instead established a price of \$13.25 per bushel for 928.08 bushels of soybeans she had already sold. Pierce prepared Check Number 43098 for \$10,614.34 payable to Ms. Amend and a grain settlement sheet showing 928.08 bushels of beans priced at 13.25 per bushel with a notation, "N.P." in the "Transaction" column. That notation indicates the soybeans had previously been sold on a delayed price contract or "No Price" contract.⁹¹ Ms. Amend was still owed by Pierce for the remaining 1,717.66 bushels of soybeans sold pursuant to Contract Number 8187.⁹² Title to the soybeans that were the subject of Check Number 43098 transferred to Pierce on June 19, 2013 upon the execution of Contract Number 8187, and Ms. Amend no longer was the owner, depositor or storer of those bushels.

Ms. Amend also disputes the existence of contracts selling grain delivered to Pierce in 2006 and 2007. The Department's examination of Pierce's warehouse records failed to recover any

⁸⁸ TR 71:9 - 72:23, TR 80:9-17, Exhibit 2.0.

⁸⁹ TR 79:8-11.

⁹⁰ See discussion of Delayed Price Contracts in relation to claim number 23 above.

⁹¹ See Exhibit 2, p. 2, Grain Settlement Sheet, Soybeans, dated February 24, 2014, second to last column entitled "Transaction".

⁹² See Exhibit 2, p.1. See also, Exhibit 2, p. 5, Pierce Elevator Inc., Customer Ticket Details, prepared on March 5, 2014. The soybeans sold by Ms. Amend under Contract Number 8187 are noted in columns 10-14, lines 1, 3-4, under the larger title "Purchases". Notating those loads of beans in that portion of the document indicates the beans in those loads were already purchased by Pierce, were not being charged storage, and still on Ms. Amend's account as she had not yet been paid for the beans. The beans held by Ms. Amend in open storage are notated on the same document in the last two columns.

contract documents between Ms. Amend and Pierce selling grain stored by Ms. Amend in Pierce during those years.

Ms. Amend further seeks to have 11,361.67 bushels of corn that were direct delivered to Agrex Inc. and J E Meuret Grain Company, Inc. considered in open storage at Pierce. Ms. Amend testified she intended those bushels to be delivered to Pierce for open storage.⁹³ Ms. Amend's argument for open storage is based in part on a settlement sheet printed from the warehouse computer that reads "open storage". However, as Mr. Bartels testified, the computer software utilized by Pierce prints "open storage" on all settlement sheets by default.⁹⁴ The location code of 010 in the column labeled "LOC" on the settlement sheet indicates eleven (11) loads of corn were direct delivered in November 2007, totaling 11,361.67 bushels.⁹⁵ Further, scale tickets matching the ticket numbers on the settlement sheet show the loads were delivered to Agrex Inc. and J E Meuret Grain Company, Inc. on November 7 and 8, 2007.⁹⁶ ⁹⁷ Notwithstanding Ms. Amend's intent the grain be stored in Pierce, the 11,361.68 bushels of corn were never placed in storage at a Pierce warehouse, neither was an in-store transfer executed creating a storage position in Pierce regarding those bushels for Ms. Amend.

Ms. Amend in her affidavit makes allegations of fraud in connection with the direct delivery of her corn in November of 2007.⁹⁸ However, any relief sought by Ms. Amend on such a theory must be sought in the scope of a private action against the appropriate parties and not within the scope of this claims hearing.

Therefore, based on the evidence, warehouse claim number 2 is approved with respect to 1,957.67 bushels of soybeans held in open storage at Pierce by Ms. Amend. Warehouse claim number 2 is further approved with respect to 2,338.19 bushels of corn delivered to the warehouse in 2006 and 579.93 bushels of corn delivered to the warehouse in 2007, as contracts for the sale of that grain are not in evidence.

⁹³ TR 75:10-25.

⁹⁴ TR 167:7 - 168:3.

⁹⁵ Exhibit 2, p. 7, lines 1-2 and 8-16 of the deliveries detailed on the sheet, and Exhibit A attached to the Affidavit of Ms. Amend that was received into evidence as Exhibit 235.

⁹⁶ Exhibit 2, pp. 10-15.

⁹⁷ Some discussion occurred at the hearing regarding extra handwritten notes on the scale tickets, see TR 81:1-21, such notes are commonly added by truck drivers, Ms. Amend as an owner would not have signed or made any notation on the ticket received by a truck driver at a delivery location. The notes have no impact on the validity of the scale ticket.

⁹⁸ Exhibit 235.

Warehouse claim number 2 is denied with respect to Check Number 43098 and the remaining 1,717.66 bushels of soybeans sold pursuant to Contract Number 8187, as title to the soybeans passed to Pierce on June 19, 2013, and Ms. Amend was no longer the owner, depositor, or storer of those bushels within five business days prior to the closure of the warehouse.

Finally, the 11,361.68 bushels of corn do not constitute a warehouse claim as they were never in storage at Pierce. Direct delivered grain is instead classified as a dealer claim. However, any dealer claim arising from the direct delivered bushels is also hereby denied as the loads were delivered in November of 2007, well beyond the thirty-day coverage period of the bond.

Claim Number 58.0 - Mr. and Mrs. James Herian

Mr. James Herian testified regarding dealer claim number 58.0 involving corn direct delivered in November of 2013.⁹⁹ Mr. Herian disputes the classification of 27,742.31 bushels of corn as a dealer claim. He testified that he intended the corn to be delivered to Pierce for storage and seeks for those bushels to be classified as open storage.¹⁰⁰ Mr. Herian also testified that he did not receive an in-store transfer from Pierce.¹⁰¹

Mr. Herian stated in his claim Pierce's truck picked up the corn from his farm, "with the understating that [the corn] was being stored at the Pierce Elevator."¹⁰² Mr. Herian further testified at the hearing that he did not agree to sell his corn to the third parties to which it was delivered and had no knowledge that the corn had not been stored in Pierce until after the Elevator closed.¹⁰³

Mr. Herian references a settlement sheet printed from the warehouse computer that reads "open storage" as proof his grain was held by Pierce in open storage.¹⁰⁴ However, as Mr. Bartels testified, the computer software utilized by Pierce prints "open storage" on all settlement sheets by default.¹⁰⁵ The location code of 010 in the column labeled "SPLIT/LOC" on the settlement sheet indicates the corn was direct delivered to third party

⁹⁹ TR 83:2-21.

¹⁰⁰ TR 84:3-25.

¹⁰¹ TR 83:17-21.

¹⁰² Exhibit 58.0, p. 2.

¹⁰³ TR 84:13-25.

¹⁰⁴ Exhibit A attached to the Affidavit of Mr. Herian that was received into evidence as Exhibit 243.

¹⁰⁵ TR 167:7 - 168:3.

locations.¹⁰⁶ Further, scale tickets matching the ticket numbers on the settlement sheet evidence the loads of corn were delivered to Elkhorn Valley Ethanol Warehouse, Agrex Inc., and Husker Ag between November 8, 2013, and November 15, 2013.¹⁰⁷ The 27,742.31 bushels of corn were never in storage at a Pierce warehouse, neither was an in-store transfer executed creating a storage position in Pierce for those bushels for Mr. Herian.

Mr. Herian in his affidavit makes allegations of fraud in connection with the direct delivery of the corn in November of 2013.¹⁰⁸ However, any relief sought by Mr. Herian on such a theory must be sought in the scope of a private action against the appropriate parties and not within the scope of this claims hearing.

The 27,742.31 bushels of direct delivered corn were never in storage at Pierce and correctly classified as a dealer claim. Therefore, dealer claim number 58.0 is hereby denied as the loads were delivered in November 2013, well beyond the thirty-day coverage period of the bond.

Claim Numbers 73.0, 73.1, 73.2, and 73.3 - Mr. Larry Korth

Mr. Larry Korth provided testimony regarding the delivery of 2,996.09 bushels of corn to Pierce. On the claim forms submitted by Mr. Korth he states that bushels of the corn he delivered to Pierce were in satisfaction of Forward Contract No. 7969 and Forward Contract No. 8889, both scheduled for March 2014 delivery.¹⁰⁹ Mr. Korth testified at the hearing he intended the bushels be kept in open storage and possibly applied to the March 2014 contracts at a later time if necessary.¹¹⁰

Mr. Korth also submitted scale tickets showing that he direct delivered 22,104.23 bushels of corn to Agrex Inc., Husker Ag, LLC, Elkhorn Valley Ethanol Warehouse, and Northeast Nebraska Feeders between January 15, 2014, and February 28, 2014.¹¹¹

As Pierce ceased to operate on March 5, 2014, and was not in a position to enforce any outstanding forward contracts, Mr. Korth is not obligated to utilize the grain he delivered to Pierce on February 18, 2014, to satisfy a contract for March

¹⁰⁶ Exhibit A attached to the Affidavit of Mr. Herian that was received into evidence as Exhibit 243.

¹⁰⁷ Exhibit 58.0, pp. 4-16.

¹⁰⁸ Exhibit 243.

¹⁰⁹ Exhibit 73.2.

¹¹⁰ TR 90:6-23.

¹¹¹ Exhibit 73.2.

2014 delivery with Pierce. Further, any direct delivered corn within the thirty day coverage period of the bond arranged by Pierce under its dealer license is considered a claim against the dealer bond.

Therefore, based on the evidence, warehouse claim number 73.0 is approved for 2,996.09 bushels of corn held in open storage. The claimant is entitled to receive a portion of the proceeds from the sale of grain stored in Pierce and if necessary a portion of the warehouse security.

Dealer claim number 73.2 is approved with respect to the 22,104.23 bushels of corn direct delivered within the thirty day coverage period of the dealer bond. The claimant is entitled to receive a pro rata share of the dealer bond proceeds for those bushels.

Warehouse forward contract claim number 73.1 and dealer forward contract claim number 73.3 are hereby denied as all the contracts were voided with no evidence submitted of remarketing and do not constitute a claim against the dealer bond.

Claim Numbers 90.0, 90.1, and 90.2 - Mr. Arnold Lienemann

Mr. Arnold Lienemann testified regarding an additional dealer claim not included on his initial dealer claim form involving 913.67 bushels of beans delivered to Agrex Inc.¹¹² Mr. Lienemann clarified that the correct amount after applicable check-offs and other reductions is 858.85 bushels, that he delivered it to Agrex pursuant to Contract number 9194, and had not received payment from Pierce for the delivered bushels.¹¹³ Mr. Lienemann also stated on his claim form that Contract number 9194 was voided by mutual agreement between Pierce and Mr. Lienemann and the remainder of the contracted bushels due under the contract was not delivered.¹¹⁴

Mr. Lienemann initially agreed on his claim form, marked Exhibit 90.1, that he had a dealer claim for 3,820.54 bushels of corn that were direct delivered.¹¹⁵ However, in his written affidavit submitted by his counsel at the hearing, Mr. Lienemann argues those bushels of corn should be considered in open storage.¹¹⁶

¹¹² Exhibit 90.1.

¹¹³ 97:8-15 and 95:11-25.

¹¹⁴ Exhibits 90.1 and 90.2.

¹¹⁵ Exhibit 90.1.

¹¹⁶ Exhibit 248.

Scale tickets submitted by Mr. Lienemann show that 3,820.54 bushels of corn were direct delivered to Agrex, Inc. and Elkhorn Valley Ethanol Warehouse between February 14, 2014, and February 25, 2014. The corn was never delivered to Pierce for storage and neither was an in-store transfer executed by Pierce creating a storage position in Pierce for those bushels for Mr. Lienemann. Therefore, the 3,820.54 bushels corn included on dealer claim number 90.1 were direct delivered and properly classified as a dealer claim against the dealer bond.

Therefore, based on the evidence, warehouse claim number 90.0 is approved with respect to 15,164.64 bushels of corn in open storage at Pierce upon closure of the warehouse.

Dealer claim number 90.1 for 3,820.54 bushels of corn and the additional 858.58 bushels of soybeans is approved as the grain was direct delivered within the thirty day coverage period of the dealer bond and the claimant is therefore entitled to a pro rata share of the dealer bond.

Forward contract claim number 90.2 is denied as the remaining undelivered portion of Contract Number 9194 was voided with no evidence submitted of remarketing and therefore does not constitute a claim against the dealer bond.

Claim Numbers 142.0 and 142.1 - Mr. David Uecker

Regarding warehouse claim number 142.0, Mr. Dave Uecker admits that he verbally agreed with Pierce to sell the soybeans that he delivered to Pierce on October 8 and 9, 2013. Mr. Uecker and Pierce agreed on the sale price and quantity of soybeans to be sold, and Mr. Uecker admits he knew that Pierce drafted check number 42512 on January 2, 2014, as payment for the soybeans that he had sold. Mr. Uecker further admits he allowed Mr. Bargstadt to hold onto check number 42512 for the soybeans as Mr. Uecker believed, "the Elevator was having financial difficulties and could not afford to deliver the Soybean Check on or around January 2, 2014."¹¹⁷

Mr. Uecker argues that pursuant to Nebraska Uniform Commercial Code § 2-201, no enforceable contract for sale exists because the agreement was oral and not memorialized in writing. However, oral contracts for sale are standard practice in the grain warehouse industry, commonly utilized by Pierce and Mr. Uecker doesn't dispute that he sold his soybeans to Pierce. Upon such oral agreement, title to the grain stored in Pierce by

¹¹⁷ Exhibit 142.0, Letter dated July 1, 2014, p. 2.

Mr. Uecker passed to Pierce and the 3700 bushels were placed in company owned stock of grain stored in the warehouse. Mr. Uecker ceased to be an owner, depositor or storer of the grain.¹¹⁸

Pierce then prepared a check payable to Mr. Uecker for the soybeans it had purchased from Mr. Uecker. Mr. Uecker admits he knew the check had been prepared, but decided not to negotiate the check at that time. In his letter to the Commission on July 1, 2014, Mr. Uecker states, "it was not decided how long Mr. Bargstadt should hold onto the Soybean Check," evidencing that Mr. Bargstadt and Mr. Uecker had agreed Mr. Bargstadt would hold the check.¹¹⁹ Mr. Uecker further noted Mr. Bargstadt had not voluntarily sent the check to him. However, Mr. Uecker makes no claim that he made any demand for the check.

Therefore, warehouse claim number 142.0 is denied with respect to check number 42512 for 3700 bushels of soybeans as title passed via oral contract on or around January 2, 2014 to Pierce and Mr. Uecker was no longer the owner, depositor, or storer of those bushels within five business days prior to the closure of the warehouse. The remainder of the claim for 382.22 bushels of soybeans is approved as the grain was in open storage.

In addition to his warehouse claim, Mr. Uecker also included evidence of a claim arising from forward contract number 9082 for purchase of 200,000 bushels of corn by Mr. Uecker from Pierce. Mr. Uecker prepaid Pierce \$600,000 for the corn and had not received any deliveries of corn as of the date Pierce closed. Such agreement falls under arranged sales by Pierce's grain dealer license, therefore, the \$600,000 prepaid by Mr. Uecker constitutes a claim against the dealer bond. Therefore, the portion of claim number 142.0 regarding the \$600,000 prepaid to Pierce by Mr. Uecker pursuant to contract number 9082 is approved as a claim against the dealer bond and he is entitled to receive a pro rata share of the dealer bond proceeds.

Claim Number 158 - Mr. Warren Wilbeck

Mr. Warren Wilbeck testified regarding claim number 158 involving check number 43030, dated February 17, 2014.¹²⁰ Mr. Wilbeck stated he sold 14,830.081 bushels of corn in storage at Pierce to the elevator on or around February 14, 2014. Mr.

¹¹⁸ See Nebraska Uniform Commercial Code § 1-205 and § 2-208

¹¹⁹ Exhibit 142.0, Letter dated July 1, 2014, p. 2.

¹²⁰ Exhibit 158.

Wilbeck testified further that he left the country on February 18, 2014 and returned on March 8, 2014.¹²¹ The check prepared by Pierce, check number 43030 was still at the elevator when the elevator closed. Mr. Wilbeck testified he made no arrangements for the check to be picked up or sent to a third party for deposit. Mr. Wilbeck stated he assumed the check would be in his mail when he returned home on March 8, 2014.¹²²

Mr. Wilbeck admits he entered into an oral contract with Pierce on or around February 14, 2014, to sell corn he had in open storage at Pierce.¹²³ When the oral contract was entered by Mr. Wilbeck and Pierce, title to the grain passed to Pierce and the 14,830.08 bushels of corn were placed in company owned stock of grain in the warehouse.¹²⁴

Therefore, warehouse claim number 158 is denied with respect to check number 43030 for 14,830.08 bushels of corn, as title passed via oral contract on or around February 14, 2014, to Pierce. Therefore, Mr. Wilbeck was no longer the owner, depositor or storer of those bushels within five business days prior to the closure of the warehouse.

Claim Number 166 - Mr. Byron Wragge

Mr. Byron Wragge testified regarding claim number 166 involving delayed price Contract Number 8998A, signed on January 8, 2014 for the sale of 3,452.33 bushels of soybeans.¹²⁵ Mr. Wragge disputes the validity of the contract stating he did not sign contract number 8998A, denies agreeing with anyone at Pierce to sell the bushels included in the contract, or authorizing anyone to sign the contract on his behalf.¹²⁶

Mr. Bargstadt testified that he did not sign Contract Number 8998A himself or on behalf of Mr. Wragge and does not recall agreeing with Mr. Wragge to buy the 3,452.33 bushels of soybeans stored by Mr. Wragge in Pierce.¹²⁷

Without evidence to the contrary, the Commission must rely on Mr. Wragge's statements that the signature on Contract Number 8998A is not his and he did not agree orally with Pierce to sell the soybeans. Therefore, the 3,452.33 bushels of soybeans remain

¹²¹ TR 102:14 - 103:4 and 104:20-23; Exhibit 158.

¹²² TR 104:10-19 and 104:25 - 105:4.

¹²³ Exhibit 158 and Exhibit 256.

¹²⁴ See Nebraska Uniform Commercial Code § 1-205 and § 2-208

¹²⁵ Exhibit 166.

¹²⁶ TR 109:9 - 110:17; Exhibit 166.

¹²⁷ TR 157:19 - 158:2.

in storage at Pierce and Mr. Wragge is the valid owner. Consequently, warehouse claim number 166 is approved with respect to 19,301.95 bushels of corn in open storage, 3,452.33 bushels of beans in open storage, and checks numbered 43138 and 43144, both issued for grain in storage within five business days of the closing of the warehouse.

Claim Number 176.0 and 176.1 - Donnelly Trust

Mr. David Knutson, the Chief Financial Officer of Farmer's National Company ("FNC") that manages the accounts and business of the Donnelly Trust ("Trust"), testified regarding claim numbers 176.0 and 176.1, on behalf of the Trust. Upon questioning Mr. Knutson acknowledged that Mr. Steve Schutte was the agent for FNC that directly managed the Trust business with Pierce.¹²⁸ Mr. Schutte was then called and testified regarding three unpaid checks, check number 43095 for \$31,078.17, check number 43081 for \$26,311.39, and check number 43080 for \$78,620.95, all three checks dated February 24, 2014.¹²⁹ Mr. Schutte further confirmed 3,038 bushels of corn in open storage at Pierce that were not included in the warehouse records did belong to the Trust and provided scale tickets evidencing delivery of the corn to Pierce.¹³⁰

FNC on behalf of the Trust argues that the three outstanding checks for sale of grain should be honored as the checks were not mailed, but were still in the warehouse when it was closed on March 5, 2014.¹³¹ Warehouse settlement sheets and records show that a portion of check numbers 43095 and 43081 were for loads of direct delivered grain and were not delivered to Pierce for storage.

Check number 43095 includes payment for ten (10) loads of grain, five (5) loads delivered to the Randolph warehouse and five (5) loads direct delivered to Elkhorn Valley Ethanol Warehouse. Check number 43081 includes payment for 14 loads of grain, ten (10) loads delivered to Pierce and Randolph and four (4) loads direct delivered to Agrex Inc.¹³² The direct delivered bushels were never stored in Pierce and constitute a dealer claim and will be discussed in conjunction with dealer claim number 176.1. Records show check number 43080 was entirely for loads of grain that were delivered to Pierce for storage.

¹²⁸ TR 113:9 - 114:12..

¹²⁹ Exhibit 176.0.

¹³⁰ TR 123:4-16.

¹³¹ Exhibit 176.0.

¹³² Exhibit 176.0, see p. 22 and p. 28.

Mr. Schutte testified that he called Pierce in mid-February to sell corn in storage for the Trust, for which the checks in question were prepared.¹³³ Mr. Schutte explained it was his standard practice to call Pierce when commodity prices reached a favorable level and sell grain.¹³⁴ Pierce then prepared a check for payment for the agreed amount and mailed it to FNC. Mr. Schutte stated it usually took between two (2) to fifteen (15) days to receive a check after calling Pierce and agreeing to sell.¹³⁵ The checks were still in the warehouse office on the date Pierce closed.¹³⁶

Therefore, warehouse claim number 176.0 is approved with respect to 9,306.30 bushels of corn, 1,000 bushels of soybeans and the additional 3,038.74 bushels of corn for which scale tickets evidencing delivery to Pierce were provided by the claimant. All bushels were held in open storage at Pierce for the Trust.¹³⁷

Warehouse claim number 176.0 is denied with respect to the portions of the three checks that were for the sale of stored grain at Pierce, specifically, \$10,524.88 of check number 43095, \$18,317.68 of check number 43081, and check number 43080 in its entirety, as title to the stored grain portion of those sales passed to Pierce when Mr. Schutte and Pierce reached oral agreement to sell grain to Pierce in mid-February. Therefore, the Trust was no longer the owner, depositor or storer of those bushels within five business days prior to the closure of the warehouse.

Dealer claim number 176.1 with respect to the direct delivered loads included in the two (2) outstanding checks, namely five (5) loads to Elkhorn Valley Ethanol Warehouse on November 26 and 27, 2013, and four (4) loads to Agrex Inc. on November 13 and 14, 2013, is denied as the deliveries took place well outside the thirty (30) day coverage period of the dealer bond. Additionally, the claimant seeks recovery for 840.08 bushels of soybeans that were direct delivered to Agrex Inc. and Cargill on October 21, 2013.¹³⁸ As the loads were again direct delivered outside the thirty-day coverage period of the bond, claim number 176.1 is denied in its entirety.

¹³³ TR 121:25 - 122:9 and TR 123:24 - 124:5.

¹³⁴ TR 120:21 - 121:5.

¹³⁵ TR 121:6-13.

¹³⁶ TR 121:25 - 122:9

¹³⁷ Exhibit 176.0.

¹³⁸ Exhibit 176.1.

Claim Number 199 - TTK Investments

Mr. Schutte also testified on behalf of claim number 199 for TTK Investment ("TTK"), also a FNC account that Mr. Schutte directly manages. Mr. Schutte offered testimony regarding check number 43083 for \$22,003.50 dated February 24, 2014.¹³⁹ As with the claims for the Donnelly Trust, Mr. Schutte testified that he called Pierce in mid-February to sell corn stored in Pierce for TTK Investment. Check number 43083 was prepared as a result of that sale. However, the check was still in the warehouse office on the date Pierce closed and was not mailed or picked up.¹⁴⁰

When Mr. Schutte and Pierce reached oral agreement to sell grain held in open storage by TTK in mid-February, title to the stored grain passed to Pierce. Pierce moved those bushels from a storage position with TTK to company owned grain. Therefore, TTK did not hold title to and was no longer an owner, depositor, or storer of grain stored in the warehouse within five business days prior to the closure of the warehouse.

Therefore claim number 199 with respect to check number 43083 is denied.

Claim Number 193.0 and 193.1 - Raabe Bros.

Mr. Tom Raabe, testified regarding warehouse claim number 193.0 and dealer claim number 193.1 on behalf of Raabe Bros. Mr. Raabe testified as to check number 42842 for \$62,187.50 dated January 30, 2014.¹⁴¹ Mr. Raabe stated that the soybeans delivered to Pierce that were the subject of the checks in question were delivered pursuant to contracts with Pierce.¹⁴² Contract Number 7637 and Contract Number 8577 were not in possession of the Commission but were provided as attachments to the affidavit of Mr. Raabe offered as an exhibit at the hearing.¹⁴³ Both contracts were for delivery of 5,000 bushels of soybeans in January 2014. Mr. Raabe admits signing Contract Number 7637 on December 21, 2012, and Contract Number 8577 on September 16, 2013.¹⁴⁴

After review of the contracts, warehouse records, and other supporting documents, check number 42842 was prepared in payment for grain delivered pursuant to Contract Number 7637. The settlement sheet corresponding to check number 42842 shows

¹³⁹ Exhibit 199.

¹⁴⁰ TR 123:23 - 124:5.

¹⁴¹ Exhibit 193.0 and 193.1.

¹⁴² TR 127:3-22.

¹⁴³ 127:23 - 128:19, Exhibit 254, attached Exhibits A & B.

¹⁴⁴ Id. at ¶8 & ¶9.

delivery of 5,000 bushels of soybeans at the contract price of 12.50 per bushels.¹⁴⁵ Scale tickets show delivery of 5,000 bushels of soybeans to Pierce between October 27, 2013, and January 23, 2014. The terms of Contract Number 7637 state,

"Title to, all rights of ownership and risk of loss of the grain shall remain in Seller until physical delivery to Buyer's designated Delivery Location whereupon it shall pass to Buyer."¹⁴⁶

Therefore pursuant to the terms of the contract signed by Mr. Raabe on behalf of Raabe Bros, when Raabe Bros delivered soybeans in October 2013 and January 2014 in satisfaction of Contract Number 7637, title passed to Pierce and Raabe Bros no longer owned the soybeans.

The last delivery of soybeans to Pierce pursuant to Contract Number 7637 contained more bushels than were needed to fulfill the 5,000 bushels sold under the contract. Only 405.33 bushels were needed of the 520 bushels delivered in the last load. Therefore, the remaining 114.67 bushels were placed in open storage at Pierce.¹⁴⁷

Regarding Contract Number 8577 and check number 43158, Raabe Bros submitted scale tickets showing it direct delivered soybeans to AG Processing Inc. and Cargill between February 11, 2014, and February 21, 2013 in partial satisfaction of the contract.¹⁴⁸ The full 5,000 bushels under the contract were not delivered and the contract remained unfulfilled upon the closing of Pierce on March 5, 2014. Check number 43158 was prepared by Pierce and the corresponding settlement sheet shows five (5) loads of direct delivered soybeans at the contracted price of \$13.35 per bushels that correspond to the submitted scale tickets.¹⁴⁹ Additionally, the settlement sheet shows 114.67 bushels of beans held in open storage as discussed above, were included in check number 42158. Check number 42158 was prepared on March 4, 2014, was not negotiated and remains outstanding.

¹⁴⁵ See Exhibit 193.0, Grain Settlement Sheet, Soybeans prepared on January 30, 2014 and Exhibit 254, attached Exhibit B.

¹⁴⁶ Exhibit 254, attached Exhibit B.

¹⁴⁷ Exhibit 193.0, see p. 3, Grain Settlement Sheet, Soybeans, dated Jan. 30, 2014 for check number 42842, and p. 8, scale ticket 75075, dated Jan. 23, 2014.

¹⁴⁸ Exhibit 254, attached Exhibit C.

¹⁴⁹ See Exhibit 193.1, Purchase Settlements by Customer, prepared on March 5, 2014 and Exhibit 254, attached Exhibit A.

As Pierce ceased to operate on March 5, 2014, and was not in a position to enforce any outstanding forward contracts, Contract Number 8577 was not fulfilled and the 114.67 bushels of soybeans remain in Pierce in open storage. The direct delivered corn constitutes a claim against the dealer bond.

Therefore, based on the evidence, warehouse claim number 193.0 is approved with respect to the 114.67 bushels soybeans held in open storage. Warehouse claim number 193.0 is denied with respect to check number 42842 as title passed from Raabe Bros to Pierce when the last delivery on the contract occurred in January, 2014, pursuant to Contract Number 7637. Therefore the claimant was no longer an owner of grain stored in the warehouse within five business days prior to the closure of the warehouse.

Dealer claim number 193.1 is approved with respect to \$53,630.24 of check number 43158 as the soybeans were direct delivered within the thirty day coverage period of the dealer bond. The claimant is entitled to receive a pro rata share of the dealer bond proceeds for those bushels. The remaining money on check number 43158 was for the open storage bushels that were covered on the claimant's warehouse claim above.

Unsigned and Unreturned Claims

The following claims are denied as the claimants returned unsigned, unnotarized claim forms to the Commission and did not appear at the claims hearing: claim numbers 206, 207, 208, 209, 210, and 211.

Claim forms were mailed to each potential claimant via certified mail with return receipt requested. Some individuals did not timely file their claim form with the Commission and did not appear at the claims hearing. The return receipts evidencing delivery of the claim form were made Hearing Exhibit 217. Notice of the claims hearing was published in multiple newspapers in the area. All of the unreturned potential claims involve forward contracts. As these individuals failed to file a claim form, timely or otherwise, evidencing remarketing of voided forward contracts, the Commission is unable to determine if a loss occurred. Therefore, any potential claims that may exist regarding those individuals are denied.

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Grain Warehouse Security

The approved warehouse claims equal \$4,620,184.02 and will therefore be satisfied in full as described herein. Additionally, pending expiration of any appeal period prior to payment being made, interest will be accruing and will be paid on each claim.

As previously stated, a bond is available in the amount of \$580,000.00 payable to the Commission "for the benefit of all depositors, storers and/or owners and qualified check holders."¹⁵⁰ Based upon the amount of approved claims set forth in Appendix A, the grain proceeds are in excess of the amount necessary to satisfy claims. Therefore, the Commission finds that at this time, no call on the bond shall be made. However, nothing herein shall constitute a waiver of the rights of the Commission under the bond should it be determined that a call is necessary. In the event that any proceeds from the sale of grain remain after all valid claims are satisfied, the remainder will be returned to the licensee.

Grain Dealer Security

The value of the total approved dealer claims is \$3,342,793.54. The proceeds available for satisfaction of approved claims is the \$300,000 bond which will provide a payment of \$.09 cents per dollar of each approved claim. Each payment to be received is reflected in the column labeled "pro rata claim" on Appendix B.

The Commission shall conduct a lien search through the Secretary of State's office prior to making final payment on any claim. Once a lien search is completed and the time allotted for appeals expires, the Commission will make payments pursuant to this order.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that claims against the grain proceeds shall be, and are hereby, approved or denied as set forth above and referenced in Appendix A, which is attached hereto and incorporated herein.

IT IS FURTHER ORDERED that no call on the warehouse bond shall be made at this time.

¹⁵⁰ Neb. Admin. Code, Title 291, Ch. 8 § 002.05B.

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IT IS FURTHER ORDERED that claims against the grain dealer bond issued for Pierce Elevator, Inc. are approved and denied as outlined herein and set forth in Appendix B.

IT IS FURTHER ORDERED that the Commission shall call the full amount of the dealer bond in order to satisfy claims on a pro rata basis as set forth herein.

IT IS FURTHER ORDERED that the Commission shall make payment after the completion of a lien search and running of any time for the filing of appeals.

MADE AND ENTERED at Lincoln, Nebraska, this 3rd day of September, 2014.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Kane Boyle
Tim Schorn
Paul Johnson
Gerald L. Vap

Frank E. Landis
Chairman

ATTEST:

Steve Meradith
Executive Director

//s//Frank E. Landis

Appendix A

Appendix A																
CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF	NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	STORAGE OFFSET	NET CLAIM	PRO RATA	PROPRATA CLAIM	
Aik, Linda 704 N 8th Street Norfolk NE 68701	Unpaid Check 43148 3/1/2014	Soybeans		\$13.55	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00130	\$0.00	\$2,637.05	1.0000	\$2,637.05	
	Open Storage	Soybeans	521.74	\$13.55	\$7,069.58	\$35.55	\$7,034.23	09/30/13	03/04/14	155	0.00130	\$105.13	\$6,929.10	1.0000	\$6,929.10	
	Open Storage	Corn	2,965.50	\$4.26	\$12,634.73	\$14.53	\$12,619.90	10/21/13	03/04/14	134	0.00100	\$397.43	\$12,222.47	1.0000	\$12,222.47	
Amend, Karen 56384 650 Rd Hoskins NE 68740	Contracted 2007 Unpaid Check 43098 2/24/2014	Corn	579.93	\$4.26	\$2,470.50	\$2.50	\$2,467.50	11/08/07	03/04/14	2308	0.00100	\$1,129.12	\$1,129.12	1.0000	\$1,129.12	
		Soybeans		\$13.55	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00130	\$0.00	\$0.00	1.0000	\$0.00	
	Contract 8187	Soybeans		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
	Contract 8187	Soybeans	0.00	\$13.55	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00130	\$0.00	\$0.00	1.0000	\$0.00	
	Open Storage	Soybeans	1,957.67	\$13.55	\$26,626.43	\$132.53	\$26,393.50	10/10/13	03/04/14	145	0.00130	\$369.02	\$26,024.78	1.0000	\$26,024.78	
Anderson, Carter 85710 550 Ave Pierce NE 68767	Contracted 2006 Contract 8605	Corn	2,338.19	\$4.26	\$9,990.69	\$11.69	\$9,949.00	11/07/06	03/04/14	2674	0.00100	\$6,252.32	\$3,696.68	1.0000	\$3,696.68	
		Soybeans		\$13.55	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00130	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
Anderson, Jeff 85710 550 Ave Pierce NE 68767	Contract 8643	Soybeans	0.00	\$13.55	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00130	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
Anderson, Russell 54597 856 Rd Pierce NE 68767	Open Storage	Soybeans	1,075.67	\$13.55	\$14,575.33	\$72.88	\$14,502.45	02/28/14	03/04/14	4	0.00130	\$5.59	\$14,496.86	1.0000	\$14,496.86	
	Open Storage	Corn	14,719.53	\$4.26	\$62,705.20	\$73.80	\$62,631.20	11/10/13	03/04/14	114	0.00100	\$1,678.53	\$60,953.57	1.0000	\$60,953.57	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13								
Andrews, Clayton 3301 E Omaha Ave Norfolk NE 68701	Open Storage	Soybeans	309.67	\$13.55	\$4,186.03	\$20.98	\$4,175.05	10/17/13	03/04/14	138	0.00130	\$55.55	\$4,119.50	1.0000	\$4,119.50	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	11/07/13	03/04/14	117	0.00100	\$799.93	\$27,937.70	1.0000	\$27,937.70	
Arens, Steve 55666 875 Rd Randolph NE 68771	Open Storage	Corn	6,751.50	\$4.26	\$28,761.39	\$33.76	\$28,727.63	11/07/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
Austin Land Company PO Box 70 Millford NE 68405	Unpaid check 43076 2/24/2014	Soybeans		\$13.55	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00130	\$0.00	\$0.00	1.0000	\$0.00	
	Open Storage	Corn	1,886.77	\$4.26	\$8,037.64	\$9.43	\$8,028.21	11/11/13	03/04/14	113	0.00100	\$23.21	\$7,815.00	1.0000	\$7,815.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	02/12/14	03/04/14	20	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
Becht, Dan 55623 869 Rd Randolph NE 68771	Open Storage Paid per Claim Form Check 43046 2-18-14	Corn	0.00	\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	12/04/13	03/04/14	90	0.00100	\$1,757.89	\$81,351.37	1.0000	\$81,351.37	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
Backhaus, Gerald 65326 866 Rd McLean NE 68747	Open Storage	Corn	19,532.14	\$4.26	\$83,206.92	\$97.66	\$93,109.26	12/04/13	03/04/14	90	0.00100	\$1,757.89	\$81,351.37	1.0000	\$81,351.37	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	

Appendix A

CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHEL	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	STORAGE OFFSET	NET CLAIM	PRO RATA	PRORATA CLAIM
Wheat		Com		Milo		Soybeans	Oats							
					\$0.00	\$4.28	\$0.00	\$13.55	\$0.00					
Baumann, Greg	Open Storage	Soybeans	7,849.67	\$13.55	\$106,363.03	\$531.82	10/21/13	03/04/14	126	0.00130	\$1,265.78	\$104,545.43	1.0000	\$104,545.43
84621 548 Ave	Open Storage	Com	8,430.83	\$4.26	\$35,915.34	\$42.15	12/19/13	03/04/14	75	0.00100	\$632.31	\$35,240.88	1.0000	\$35,240.88
Pierce NE 68767				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Becker, Steve	Open Storage	Com	6,999.97	\$4.26	\$29,819.87	\$35.00	11/15/13	03/04/14	109	0.00100	\$763.00	\$29,021.87	1.0000	\$29,021.87
55413 871 Rd				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Randolph NE 68771				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Breding, Rod	Unpaid Check 43136	Com		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
86380 Hwy 81	Unpaid Check 43137	Soybeans		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Randolph NE 68771				\$13.55	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00130	\$0.00	\$25,548.33	1.0000	\$25,548.33
Bretschneider, Randy	Unpaid Check 43140	Com		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
84879 546 Ave	Part Dealer			\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$4,128.94	1.0000	\$4,128.94
Pierce NE 68767				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
BY Dairy	Unpaid Check 43163	Com		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Brian Woodman	Contracted 8865 & 8057			\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$18,452.72	1.0000	\$18,452.72
88467 554 Ave	Unsigned			\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Hartington NE 68739				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Christensen, Matt	Contract 9133	Com	0.00	\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	1.0000	\$0.00
85040 553rd Ave	Contract 9133	Com	0.00	\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Pierce NE 68767				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Dedeman, Don	Open Storage	Soybeans	687.00	\$4.26	\$2,908.85	\$46.54	10/16/13	03/04/14	139	0.00130	\$124.14	\$9,138.17	1.0000	\$9,138.17
84564 550 Ave				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Norfolk NE 68701				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Dedeman, Nick	Unpaid Check 43133	Com		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$27,685.42	1.0000	\$27,685.42
54940 846 Rd				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Norfolk NE 68701				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Dominia, Carol	Unpaid Check 43131	Com		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$34,141.70	1.0000	\$34,141.70
2425 S 144th Street	PSC Holds			\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Omaha NE 68144	Part Dealer			\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00

Appendix A

CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHEL	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF	NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	STORAGE OFFSET	NET CLAIM	PRO RATA	PRO RATA CLAIM
Donnelly Trust	Open Storage	Com	5,784.53	\$4.26	\$24,642.10	\$28.92	\$24,613.18	11/20/13	03/04/14	104	0.00100	\$601.59	\$24,011.59	1.0000	\$24,011.59
% Farmers Natl	Unpaid Check 43095	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Dixon NE 68732	PSC Holds			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Part Dealer			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Open Storage	Soybeans	1,000.00	\$13.55	\$13,550.00	\$67.75	\$13,482.25	11/19/13	03/04/14	109	0.00100	\$141.70	\$13,340.55	1.0000	\$13,340.55
Donnelly Trust	Open Storage Not W/R	Com	3,038.74	\$4.26	\$12,945.03	\$15.19	\$12,929.84	11/27/13	03/04/14	97	0.00100	\$224.76	\$12,695.08	1.0000	\$12,695.08
% Farmers Natl	Unpaid Check 43081	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
87492 578 Ave	PSC Holds Both			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Dixon NE 68732	Part Dealer			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Unpaid Check 43080	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Open Storage	Com	3,521.77	\$4.26	\$15,002.74	\$17.61	\$14,985.13	11/21/13	03/04/14	103	0.00100	\$382.74	\$14,602.39	1.0000	\$14,602.39
Duerst, Ray	Open Storage	Com	10,842.52	\$4.26	\$46,189.14	\$54.21	\$46,134.83	10/29/13	03/04/14	126	0.00100	\$1,366.16	\$44,768.77	1.0000	\$44,768.77
PO Box 181	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Plattview NE 68769	Open Storage	Com	1,222.39	\$4.26	\$5,207.38	\$6.11	\$5,201.27	10/01/13	03/04/14	110	0.00100	\$134.46	\$5,066.81	1.0000	\$5,066.81
Fleer, Dave	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
85482 558 Ave	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Pierce NE 68767	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Fleer, Robin	Open Storage	Com	1,079.86	\$4.26	\$4,600.20	\$5.40	\$4,594.80	10/01/13	03/04/14	110	0.00100	\$118.78	\$4,476.02	1.0000	\$4,476.02
65540 561 Ave	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Hoskins NE 68740	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Frey, Rosemary	Unpaid Check 43164	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
54742 848 Rd	PSC Holds			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Pierce NE 68765	Contract 8984	Com	10,830.76	\$4.26	\$46,139.04	\$54.15	\$46,084.89	11/09/13	03/04/14	115	0.00100	\$1,245.54	\$44,839.35	1.0000	\$44,839.35
	Open Storage	Com		\$4.26	\$12,780.00	\$15.00	\$12,765.00	10/28/13	03/04/14	127	0.00100	\$381.00	\$12,384.00	1.0000	\$12,384.00
Glaeser, Jerry	Open Storage	Com	3,000.00	\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
2501 S13th S Hwy 81	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Norfolk NE 68701	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Goetsch, Brent	Open Storage	Com	10,154.74	\$4.26	\$43,259.18	\$50.77	\$43,208.42	10/30/13	03/04/14	125	0.00100	\$1,289.34	\$41,939.08	1.0000	\$41,939.08
55480 882 Rd	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Randolph NE 68771	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Goetsch, Brent	Unpaid Check 43143	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
55480 882 Rd	Unpaid Check 43143	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Randolph NE 68771	Unpaid Check 43143	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Unpaid Check 43143	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Gray, Frank	Open Storage	Com	1,043.34	\$4.26	\$4,444.63	\$5.22	\$4,439.41	11/09/13	03/04/14	115	0.00100	\$119.88	\$4,319.43	1.0000	\$4,319.43
85306 Hwy 81	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Pierce NE 68767	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Girivold, Marvin	Open Storage	Com	10,837.10	\$4.26	\$46,166.05	\$54.19	\$46,111.86	10/27/13	03/04/14	128	0.00100	\$1,387.15	\$44,724.71	1.0000	\$44,724.71
110 N Greenlee	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Harlington NE 68739	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Open Storage	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00

Appendix A

CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	STORAGE OFFSET	NET CLAIM	PRO RATA CLAIM
Gubbeis, Bill	Open Storage	Soybeans	5,862.06	\$13.55	\$79,430.81	\$397.15	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
86688 559 Ave	Open Storage	Corn	666.80	\$4.26	\$2,839.72	\$3.33	09/23/13	03/04/14	162	0.00100	\$1,066.87	\$77,966.87	1.0000
Randolph NE 68771	Open Storage	Corn	14,392.08	\$4.26	\$61,310.26	\$1.96	11/18/13	03/04/14	106	0.00100	\$1,526.96	\$59,712.74	1.0000
Gubbeis, Dan	Open Storage	Soybeans	897.93	\$13.55	\$11,353.95	\$56.77	10/09/13	03/04/14	146	0.00100	\$159.04	\$11,198.14	1.0000
87347 551 Ave	WHR 692645	Soybeans	870.00	\$13.55	\$11,788.50	\$0.00	10/09/13	03/04/14	146	0.00100	\$0.00	\$11,788.50	1.0000
Clebridge NE	WHR 692645	Soybeans	870.00	\$13.55	\$11,788.50	\$0.00	10/09/13	03/04/14	146	0.00100	\$0.00	\$11,788.50	1.0000
Prepaid Storage	WHR 692648	Corn	6,500.00	\$4.26	\$27,690.00	\$0.00	11/16/13	03/04/14	108	0.00100	\$0.00	\$27,690.00	1.0000
Checkoff Complete	WHR 692648	Corn	6,500.00	\$4.26	\$27,690.00	\$0.00	11/16/13	03/04/14	108	0.00100	\$0.00	\$27,690.00	1.0000
Gubbeis, Howard	Unpaid Check 43134	Corn	6,521.05	\$4.26	\$27,779.67	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$27,779.67	1.0000
86809 559 Ave	Unpaid Check 43135	Soybeans		\$13.55	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$13,041.66	1.0000
Randolph NE 68771	Unpaid Check 43151	Corn		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$6,680.53	1.0000
PSC HOLDS 3	Unpaid Check 43152	Soybeans		\$13.55	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$14,262.53	1.0000
Gubbeis, Kelly	Unpaid Check 43153	Corn		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$30,215.81	1.0000
86654 552 Ave	Unpaid Check 43153	Corn		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$30,215.81	1.0000
Randolph NE 68771	PSC Holds			\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Gubbeis, Matt	Open Storage	Corn	1,830.17	\$4.26	\$7,786.52	\$9.15	10/01/13	03/04/14	113	0.00100	\$206.81	\$7,580.56	1.0000
708 Cedar Ave				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Laurel NE 68745				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Gubbeis, Tony	Unpaid Check 43024	Soybeans		\$13.55	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
86650 552 Ave	Unpaid Check 43024	Soybeans		\$13.55	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Randolph NE 68771	Open Storage	Soybeans	865.22	\$13.55	\$11,723.73	\$56.82	10/27/13	03/04/14	128	0.00100	\$143.87	\$11,521.14	1.0000
Hamm Trust	Unpaid Check 43017	Corn		\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
% Farmers Natl				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
87482 578 Ave				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Dixon NE 68732				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Haselhorst, Gary	Unpaid Check 43092	Soybeans		\$13.55	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
86748 558 Ave	Unpaid Check 43092	Soybeans		\$13.55	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Randolph NE 68771	PSC Holds			\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Haselhorst, Loren	Open Storage	Soybeans	764.33	\$13.55	\$10,356.67	\$51.78	10/12/13	03/04/14	143	0.00100	\$142.09	\$10,162.80	1.0000
86228 557 Ave				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Randolph NE 68771				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Haselhorst, Mark	Open Storage	Corn	1,186.37	\$4.26	\$5,053.94	\$5.83	10/01/13	03/04/14	154	0.00100	\$154.23	\$4,893.78	1.0000
86535 554 Ave				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Pierce NE 68765				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Herbert				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
% Herz Farm Mgmt	Open Storage	Corn	787.91	\$4.26	\$3,399.10	\$3.89	11/11/13	03/04/14	113	0.00100	\$90.16	\$3,304.95	1.0000
100 N 34th St Ste F				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000
Norfolk NE 68701				\$4.26	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000

Appendix A																Wheat	Com	Milo	Soybeans	Cats
																\$0.00	\$4.26	\$0.00	\$13.55	\$0.00
CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELLS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF	NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	STORAGE OFFSET	NET CLAIM	PRO RATA	PRORATA CLAIM					
Hietrick, Alan 85388 541 Ave Pierce NE 68767	Unpaid check 43139 2/27/2014	Com Soybeans	6,382.76	\$4.26 \$13.55	\$0.00 \$86,079.80	\$0.00 \$430.40	\$0.00 \$85,649.50	10/01/13 10/01/13	03/04/14 03/04/14	154 128	0.00100 0.00130	\$0.00 \$1,057.10	\$27,713.95 \$84,592.40	1.0000 1.0000	\$27,713.95 \$0.00					
Hurd, Angie 2002 Bel-Aire Rd Norfolk NE 68701	Contract 7540b Contract 8192 Open Storage Contract 8544 Open Storage	Soybeans Soybeans Soybeans Com Soybeans	0.00 0.00 1,646.82 0.00 5,828.50	\$13.55 \$13.55 \$13.55 \$4.26 \$13.55	\$0.00 \$0.00 \$22,314.41 \$0.00 \$24,829.41	\$0.00 \$0.00 \$111.57 \$0.00 \$29.14	\$0.00 \$0.00 \$22,202.84 \$0.00 \$24,800.27	03/04/14 03/04/14 09/30/13 03/04/14 11/02/13	03/04/14 03/04/14 03/04/14 03/04/14 03/04/14	0 155 0 122 154	0.00130 0.00130 0.00100 0.00130 0.00100	\$0.00 \$331.83 \$0.00 \$711.08 \$0.00	\$0.00 \$21,871.01 \$0.00 \$24,089.19 \$25,831.28	1.0000 1.0000 1.0000 1.0000 1.0000	\$0.00 \$21,871.01 \$0.00 \$24,089.19 \$25,831.28					
Jorgensen, Don 87498 Hwy 81 Randolph NE 68771	Unpaid check 43130 2/27/2014	Soybeans	1,000.00	\$4.26 \$13.55	\$0.00 \$13,550.00	\$0.00 \$67.75	\$0.00 \$13,482.25	10/01/13 10/16/13	03/04/14 03/04/14	154 139	0.00100 0.00130	\$0.00 \$180.70	\$0.00 \$13,301.55	1.0000 1.0000	\$0.00 \$13,301.55					
Jorgensen, Josh 87498 Hwy 81 Randolph NE 68771	Open Storage	Com	1,045.72	\$4.26 \$4.26	\$4,454.77 \$0.00	\$5.23 \$0.00	\$4,449.54 \$0.00	02/27/14 10/01/13	03/04/14 03/04/14	5 154	0.00100 0.00100	\$5.23 \$0.00	\$4,444.31 \$0.00	1.0000 1.0000	\$4,444.31 \$0.00					
Kennedy, Jim 56171 840 Rd Norfolk NE 68701	Open Storage	Com	12,530.53	\$4.26 \$4.26	\$53,380.06 \$0.00	\$62.65 \$0.00	\$53,317.41 \$0.00	10/01/13 12/02/13	03/04/14 03/04/14	154 92	0.00100 0.00100	\$1,152.81 \$0.00	\$52,164.60 \$0.00	1.0000 1.0000	\$52,164.60 \$0.00					
Kestling, Larry 55349 859 Rd Pierce NE 68767	Open Storage Open Storage	Soybeans Com	7,017.98 2,678.21	\$13.55 \$4.26	\$95,093.63 \$11,409.17	\$475.47 \$13.39	\$94,618.16 \$11,395.78	10/01/13 11/04/13	03/04/14 03/04/14	154 120	0.00130 0.00100	\$1,405.00 \$321.39	\$83,213.16 \$11,074.39	1.0000 1.0000	\$83,213.16 \$11,074.39					
Koehler Farms % Paul Koehler 55431 Hwy 20 McLean NE 68747	Open Storage	Com	899.02	\$4.26 \$4.26	\$3,829.83 \$0.00	\$0.00 \$0.00	\$3,825.33 \$0.00	03/04/14 10/01/13	03/04/14 03/04/14	0 154	0.00100 0.00100	\$0.00 \$0.00	\$3,825.33 \$0.00	1.0000 1.0000	\$3,825.33 \$0.00					
Koehler Farms % Paul Koehler 55431 Hwy 20 McLean NE 68747	Unpaid Check 43145 3/1/2014	Com		\$4.26 \$4.26	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	10/01/13 10/01/13	03/04/14 03/04/14	154 154	0.00100 0.00100	\$0.00 \$0.00	\$0.00 \$0.00	1.0000 1.0000	\$0.00 \$0.00					
Koehler, Dixie 501 S 28th Street Lincoln NE 68510	Open Storage Open Storage	Soybeans Com	315.34 509.97	\$13.55 \$4.26	\$4,272.86 \$2,172.47	\$21.36 \$2.55	\$4,251.50 \$2,169.92	09/30/13 10/26/13	03/04/14 03/04/14	155 129	0.00100 0.00100	\$63.54 \$65.79	\$4,187.96 \$2,104.13	1.0000 1.0000	\$4,187.96 \$2,104.13					
Koehler, Nick 55550 855 Rd Pierce NE 68767	Open Storage	Soybeans	5,183.67	\$4.26 \$13.55	\$0.00 \$70,238.73	\$0.00 \$351.19	\$0.00 \$69,887.54	10/01/13 10/01/13	03/04/14 03/04/14	154 148	0.00100 0.00130	\$0.00 \$997.34	\$0.00 \$68,890.20	1.0000 1.0000	\$0.00 \$68,890.20					
Koehler, Tim 55075 854 Rd Hoskins NE 68740	Contract 8612 Open Storage Open Storage Open Storage	Soybeans Com Com Com	0.00 6,314.43 30,087.65 2,782.58	\$13.55 \$4.26 \$4.26 \$4.26	\$0.00 \$26,899.47 \$128,215.99 \$11,853.79	\$0.00 \$31.57 \$150.49 \$13.91	\$0.00 \$26,867.90 \$128,065.50 \$11,839.88	03/04/14 08/23/13 11/06/13 02/01/14	03/04/14 03/04/14 03/04/14 03/04/14	0 193 118 31	0.00130 0.00100 0.00100 0.00100	\$0.00 \$1,218.68 \$3,551.52 \$86.26	\$0.00 \$25,649.22 \$124,513.98 \$11,753.62	1.0000 1.0000 1.0000 1.0000	\$0.00 \$25,649.22 \$124,513.98 \$11,753.62					

Appendix A		Wheat	Com	Milo	Soybeans	Cats											PRO	PRORATA
CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF	NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	STORAGE OFFSET	CLAIM	RATA	CLAIM	PRORATA		
Lienemann, Arlie 85876 553 Ave Pierce NE 68767	Open Storage	Com	15,164.64	\$4.26	\$64,501.37	\$75.82	\$64,525.55	11/13/13	03/04/14	111	0.00100	\$1,683.28	\$62,842.27	1.0000	\$62,842.27	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Lienemann, Dave 85869 550 Ave Pierce NE 68767	Open Storage	Com	9,148.60	\$4.26	\$38,973.04	\$45.74	\$38,927.30	11/12/13	03/04/14	112	0.00100	\$1,024.64	\$37,902.66	1.0000	\$37,902.66	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Lienemann, Tim 85350 553 Ave Pierce NE 68767	Open Storage	Com	13,514.46	\$4.26	\$57,571.60	\$67.57	\$57,504.03	11/08/13	03/04/14	116	0.00100	\$1,567.68	\$55,936.35	1.0000	\$55,936.35	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Lubke, Dave 85844 542 Ave Osmond NE 68765	Unpaid check 43116 2/28/2014	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Markis, Gary 85376 Hwy 81 Pierce NE 68767	Unpaid Check 43150 3/12/2014	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Mainline Revocable Tru % Cornia Klepke 303 Kimberly Way Norfolk NE 68701	Open Storage	Soybeans	619.33	\$13.55	\$8,391.92	\$41.95	\$8,349.96	09/27/13	03/04/14	158	0.00130	\$127.21	\$8,222.75	1.0000	\$8,222.75	\$0.00		
			1,574.34	\$4.26	\$6,706.89	\$7.87	\$6,698.82	10/24/13	03/04/14	131	0.00100	\$206.24	\$6,492.58	1.0000	\$6,492.58	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Midwest Land Co. PO Box 132 Wayne NE 68787	Open Storage	Com	3,257.39	\$4.26	\$13,876.48	\$16.29	\$13,860.19	11/19/13	03/04/14	105	0.00100	\$342.03	\$13,518.16	1.0000	\$13,518.16	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Morris, Charles 56413 859 Rd Carroll NE 68723	Open Storage	Com	5,615.63	\$4.26	\$23,922.58	\$28.08	\$23,894.50	10/26/13	03/04/14	129	0.00100	\$724.42	\$23,170.08	1.0000	\$23,170.08	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Moser, Mike 87228 559 Ave Randolph NE 68771	Open Storage Paid per Claim Form Check 43053 2-19-14	Soybeans	0.00	\$13.55	\$0.00	\$0.00	\$0.00	02/13/14	03/04/14	19	0.00130	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Nave, Madeline & Mike 4155 Lakeside Drive Kalamazoo MI 49008	Open Storage	Soybeans	500.00	\$13.55	\$6,775.00	\$33.88	\$6,741.13	09/30/13	03/04/14	155	0.00130	\$100.75	\$6,640.38	1.0000	\$6,640.38	\$0.00		
			1,442.72	\$4.26	\$6,145.99	\$7.21	\$6,138.78	10/24/13	03/04/14	131	0.00100	\$189.00	\$5,949.78	1.0000	\$5,949.78	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
Nave, Tom 3130 N 126 Street Omaha NE 6164	Unpaid Check 43093 2/24/2014	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
				\$13.55	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00130	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		
			2,310.93	\$4.26	\$9,844.56	\$11.55	\$9,833.01	11/09/13	03/04/14	116	0.00100	\$268.07	\$9,564.94	1.0000	\$9,564.94	\$0.00		
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00	\$0.00		

Appendix A

[illegible]

Appendix A

CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHEL	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF	NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	STORAGE OFFSET	NET CLAIM	PRO RATA	PRO RATA CLAIM
Schlander Trust % Farmers Nat'l Bank 87482 578 Ave Dixon NE 68732	Open Storage	Com	8,594.59	\$4.26	\$36,612.95	\$42.97	\$36,569.98	11/13/13	03/04/14	111	0.00100	\$954.00	\$36,615.98	1.0000	\$36,615.98
Schulz, Jeff 54878 859 Rd Osmond 68765	Open Storage	Com	803.95	\$4.26	\$3,424.83	\$4.02	\$3,420.81	10/01/13	03/04/14	154	0.00100	\$0.00	\$3,324.34	1.0000	\$3,324.34
Schweda, Tim 55352 853 Rd Pierce NE 68767	Open Storage	Com	280.34	\$4.26	\$1,194.25	\$1.40	\$1,192.85	10/01/13	03/04/14	154	0.00100	\$0.00	\$1,163.69	1.0000	\$1,163.69
Shelton, Doug PO Box 214 Pierce NE 68767	Open Storage	Com	3,536.23	\$4.26	\$15,064.34	\$17.68	\$15,046.66	12/19/13	03/04/14	75	0.00100	\$285.22	\$14,761.44	1.0000	\$14,761.44
Sorensen, Marvin 53852 859 Rd Diamond 68765	Open Storage	Com	4,085.89	\$4.26	\$17,211.50	\$0.00	\$17,211.50	10/01/13	03/04/14	154	0.00100	\$0.00	\$17,211.50	1.0000	\$17,211.50
Stierkel, Anthony 55676 870 Rd Randolph NE 68771	Open Storage	Soybeans	2,323.66	\$13.55	\$31,485.59	\$157.43	\$31,328.16	10/17/13	03/04/14	138	0.00130	\$416.86	\$30,911.30	1.0000	\$30,911.30
Stierkel, Patly 55673 870 Rd Randolph NE 68771	Open Storage	Soybeans	2,323.66	\$13.55	\$31,485.59	\$157.43	\$31,328.16	10/17/13	03/04/14	138	0.00130	\$416.86	\$30,911.30	1.0000	\$30,911.30
Strathman, Myron 86871 554 Ave Randolph NE 68771	Open Storage	Soybeans	5,835.99	\$13.55	\$79,077.66	\$395.39	\$78,682.27	10/01/13	03/04/14	154	0.00100	\$0.00	\$77,604.95	1.0000	\$77,604.95
Suckstorf, Doug 54251 851 Rd Pierce NE 68767	Open Storage	Com	9,999.99	\$4.26	\$42,589.96	\$50.00	\$42,539.96	10/01/13	03/04/14	154	0.00100	\$0.00	\$41,448.96	1.0000	\$41,448.96
Thies, Don 407 Wayne Street Randolph NE 68771	Open Storage	Soybeans	2,859.01	\$13.55	\$38,739.53	\$193.70	\$38,545.83	10/01/13	03/04/14	154	0.00100	\$0.00	\$38,003.25	1.0000	\$38,003.25

Wheat	Com	Milo	Soybeans	Oats
\$0.00	\$4.26	\$0.00	\$13.55	\$0.00

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Appendix A

CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF	NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	STORAGE OFFSET	NET CLAIM	PRO RATA	PRORATA CLAIM
Wheat		Corn		Milo		Soybeans	Cats								
					\$0.00	\$4.26	\$0.00	\$13.55	\$0.00						
Wachter Brothers 309 W. Nucor Norfolk NE 68701	Open Storage	Com	3,469.01	\$4.26	\$14,777.98	\$17.35	\$14,760.63	10/24/13	03/04/14	131	0.00100	\$454.44	\$14,306.19	1.0000	\$14,306.19
Wachter, Larry 54240 862 Rd Osmond NE 68765	Contract 8646/42517 1/2/1 Soybeans	Soybeans	0.00	\$12.35	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Contract 8616/ 42517 1/2/ Soybeans	Soybeans	0.00	\$12.20	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Contract 8703	Soybeans	1,281.58	\$13.55	\$17,365.41	\$66.83	\$17,298.58	03/04/14	03/04/14	0	0.00130	\$0.00	\$0.00	1.0000	\$0.00
	Open Storage	Com	14,733.01	\$4.26	\$62,762.62	\$73.67	\$62,688.95	11/03/13	03/04/14	121	0.00100	\$1,782.69	\$60,906.26	1.0000	\$60,906.26
	Contract 8645/ 42517 1/2/ Soybeans	Soybeans	0.00	\$11.55	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00130	\$0.00	\$0.00	1.0000	\$0.00
	Bid Paid		0.00	\$12.32	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00130	\$0.00	\$0.00	1.0000	\$0.00
Wainsley, Don 2700 W. Nucor Norfolk NE 68701	Open Storage	Soybeans	534.00	\$13.55	\$7,235.70	\$36.18	\$7,199.52	09/24/12	03/04/14	526	0.00130	\$365.15	\$6,834.37	1.0000	\$6,834.37
	Contract 8587	Com	787.07	\$13.55	\$10,664.80	\$53.32	\$10,611.48	10/01/13	03/04/14	154	0.00130	\$157.57	\$10,453.91	1.0000	\$10,453.91
	Paid 4/10/14 Personal Check		0.00	\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Welch, Larry 85158 559 Ave Hoskins NE 68740	Open Storage	Soybeans	2,910.66	\$13.55	\$39,439.44	\$197.20	\$39,242.24	10/03/13	03/04/14	152	0.00130	\$575.15	\$38,667.09	1.0000	\$38,667.09
	Open Storage	Com	4,119.34	\$4.26	\$17,548.39	\$20.60	\$17,527.79	10/29/13	03/04/14	126	0.00100	\$619.04	\$17,008.75	1.0000	\$17,008.75
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Wernich, Tim 84648 558 Ave Pierce NE 68767	Unpaid Check 43147	Soybeans	11,645.33	\$13.55	\$157,794.22	\$788.97	\$157,005.25	10/11/13	03/04/14	144	0.00130	\$2,180.01	\$154,825.24	1.0000	\$154,825.24
	Open Storage	Soybeans		\$4.26	\$0.00	\$0.00	\$0.00	10/11/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	12/27/13	03/04/14	67	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Meas, Duane	Instore Purchase	Com	1,900.00	\$4.26	\$8,094.00	\$0.00	\$8,094.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Not part of warehouse record			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Prepaid Storage			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Wilback, Warren 55512 879 RD Hartington NE 68739	Unpaid Check 43030	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	PSC Holds			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Wostrel, Wylan 54084 862 Rd Pierce NE 68767	Open Storage	Soybeans	564.01	\$13.55	\$8,048.84	\$40.24	\$8,008.60	10/13/13	03/04/14	142	0.00130	\$108.65	\$7,899.95	1.0000	\$7,899.95
	Open Storage	Com	363.86	\$4.26	\$1,507.44	\$1.77	\$1,505.67	11/20/13	03/04/14	104	0.00100	\$36.80	\$1,468.87	1.0000	\$1,468.87
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Wragge, Byron 55266 891 Rd Pierce NE 68767	Open Storage	Com	19,301.95	\$4.26	\$82,226.31	\$96.51	\$82,129.80	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Unpaid Check 43138	Soybeans		\$13.55	\$0.00	\$0.00	\$0.00	11/09/13	03/04/14	115	0.00100	\$2,219.72	\$79,910.08	1.0000	\$79,910.08
	PSC Holds Both			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Contract 8998			\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	Unpaid Check 43144	Com		\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
	3/1/2014	Com		\$4.26	\$0.00	\$0.00	\$0.00	11/13/13	03/04/14	111	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Wurtinger, Lynn 56564 864 Rd Carroll NE 68723	Open Storage	Com	2,749.15	\$4.26	\$11,711.38	\$13.75	\$11,697.63	10/01/13	03/04/14	154	0.00100	\$305.16	\$11,392.47	1.0000	\$11,392.47
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Zatlue, Kyle 55517 865 Rd Pierce NE 68767	Open Storage	Soybeans	396.67	\$13.55	\$5,374.86	\$26.87	\$5,348.01	09/25/13	03/04/14	160	0.00130	\$82.51	\$5,265.50	1.0000	\$5,265.50
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00

CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	STORAGE OFFSET	NET CLAIM	PRO RATA	PRORATA CLAIM	
Barker, Bruce 86168 667 Ave Randolph NE 68771	Open Storage	Com	11,506.62	\$4.26	\$49,017.78	\$57.53	\$48,960.25	1/12/01/3	03/04/14	104	0.00100	\$1,966.68	\$47,763.57	1.0000	\$47,763.57
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Kortz, Kyle 55373 871 Rd Randolph NE 68771	Open Storage	Com	850.22	\$4.26	\$3,621.94	\$4.25	\$3,617.69	1/12/01/3	03/04/14	104	0.00100	\$88.42	\$3,529.27	1.0000	\$3,529.27
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Kumm, Steve 86571 545 Ave Osmond NE 68765	Open Storage	Com	2,241.90	\$4.26	\$9,550.49	\$11.21	\$9,539.28	10/20/13	03/04/14	154	0.00100	\$302.66	\$9,236.62	1.0000	\$9,236.62
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
Peters, Craig 85830 660 Ave Pierce NE 68767	Open Storage	Com	544.91	\$4.26	\$2,321.32	\$2.72	\$2,318.60	02/28/14	03/04/14	4	0.00100	\$2.18	\$2,316.42	1.0000	\$2,316.42
				\$4.26	\$0.00	\$0.00	\$0.00	10/01/13	03/04/14	154	0.00100	\$0.00	\$0.00	1.0000	\$0.00
			661,097.13			\$10,413.66						\$4,609,770.06	Claims	\$4,609,770.06	
												\$10,413.66	Checkoff		
												\$4,620,194.02	Total	\$4,620,194.02	

Appendix B

CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	DRYING SHRINK	NET CLAIM	PRO RATA	PRO RATA CLAIM
Wheat	Com	Milo	Soybeans	Cats										
					\$0.00	\$4.26	\$0.00	\$0.00						
Agrex	Forward Sale Contract	Com			\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$556,097.56	0.0896682	\$49,864.27
PO Box 1323					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Norfolk NE 68704					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Ag Processing Inc	Forward Sale Contract	Com			\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$66,050.00	0.0896682	\$5,922.58
PO Box 200					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Sargent Bluff, IA					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Louis Dreyfus Norfolk LLC	Forward Sale Contract	Com			\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$201,329.53	0.0896682	\$18,052.86
3002 N Victory Rd					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Norfolk, NE 68701					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
John Uecker	Forward Sale Contract	Com			\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$17,830.00	0.0896682	\$1,586.78
3503 Old Hadar Rd					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Norfolk, NE 68701					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Arens, Margaret	Unpaid check 43124	Com			\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$1,843.40	0.0896682	\$165.29
203 W Luella					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Crofton NE 68730					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Amernd, Karen	Direct Last 11/8/07	Com	11351.68		\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
56364 850 Rd					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Hoskins NE 68740					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Asmus, Curt	Unpaid Check 42982	Com			\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$20,340.97	0.0896682	\$1,823.84
55981 Hey 98					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Hoskins NE 68740					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Barnell, Francis	Direct Last 3/4/14	Com	4,343.75		\$4.26	\$0.00	\$21.72	\$17,353.28	0	0.00100	\$0.00	\$17,295.96	0.0896682	\$1,547.40
86269 559 Ave					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Randolph NE 68771					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Bretschneider, Randy	Unpaid check 43140	Com			\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
84879 546 Ave					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$32,369.39	0.0896682	\$2,802.50
Pierce NE 68767					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Buckendahl, Brice	Direct Last 2/28/14	Com	2,191.79		\$4.26	\$0.00	\$10.96	\$8,931.54	0	0.00100	\$0.00	\$8,712.36	0.0896682	\$781.22
85353 539 Ave					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Pierce NE68767					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Chilvers, Steve	Unpaid Check 43129	Com			\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$38,674.13	0.0896682	\$3,467.84
85660 550 Ave					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Pierce NE 68767					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Dominia, Carol	Unpaid check 43131	Com			\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
2425 S 144th Street					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Omaha NE 68144					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
PSC Holds					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Part Warehouse					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00
Direct Last 11/18/2013					\$4.26	\$0.00	\$0.00	\$0.00	0	0.00100	\$0.00	\$0.00	0.0896682	\$0.00

Wheat	Corn	Milo	Soybeans	Oats
\$0.00	\$4.26	\$0.00	\$13.55	\$0.00

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Appendix B													
	Wheat	Com	Milo	Soybeans	Oats								
		\$0.00	\$4.26	\$0.00	\$13.55	\$0.00							
CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	DRYING SHRINK	NET CLAIM	PRO RATA CLAIM
Holtman Bros. % Dominic Holtman 85096 551 Ave Pierce NE 68767	Direct 3/31/14 Direct Last 3/31/14	Com Com	10,000.00 4,185.35	\$4.18 \$4.12	\$41,800.00 \$17,243.64	\$50.00 \$20.93	\$41,750.00 \$17,222.71	03/04/14 03/04/14	03/04/14 03/04/14	0 0	0.00100 0.00100	\$0.00 \$0.00	\$41,750.00 \$17,222.71
					\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
Immanuel Lutheran Church PO Box 10 Osmond NE 68765	Unpaid Check 4/31/55 3/3/2014 Direct Last 2/21/14	Com Soybeans	\$0.00 \$0.00	\$4.26 \$4.26	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	03/04/14 03/04/14	03/04/14 03/04/14	0 0	0.00100 0.00100	\$0.00 \$0.00	\$4,217.44 \$0.00
					\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
Jorgensen, Josh 87498 Hwy 81 Randolph NE 68771	Direct Last 2/27/14 Direct Last 2/27/14 Direct Last 2/27/14	Com Com Com	7,000.00 115.36 1,040.00	\$4.00 \$4.16 \$4.16	\$28,000.00 \$479.90 \$4,326.40	\$35.00 \$0.58 \$5.20	\$27,965.09 \$479.32 \$4,321.20	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$1,133.84 \$0.00 \$0.00	\$26,831.16 \$479.32 \$4,321.20
					\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
Koehler Farms % Paul Koehler 15431 Hwy 20 McLean NE 68747	Direct Last 3/31/14 Direct Last 3/31/14 Direct Last 3/31/14	Soybeans Soybeans Soybeans	-3,000.00 4,000.00 1,776.85	\$12.83 \$13.20 \$13.37	\$38,790.00 \$52,800.00 \$23,756.48	\$193.95 \$264.00 \$118.78	\$38,596.05 \$52,536.00 \$23,637.70	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00130 0.00130 0.00130	\$0.00 \$0.00 \$0.00	\$38,596.05 \$52,536.00 \$23,637.70
					\$13.00	\$129.00	\$25,671.71	03/04/14	03/04/14	0	0.00100	\$0.00	\$25,671.71
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$89.34	\$9,834.21
Korth, Gene 55358 871 Rd Randolph NE 68771	Direct Last 2/14/14	Com	2,394.10	\$4.16	\$9,935.52	\$11.97	\$9,923.55	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
Korth, Larry 87103 558 Ave Randolph NE 68771	Direct Last 3/31/14 Direct Last 3/31/14 Direct Last 3/31/14	Com Com Com	5,000.00 14,467.67 1,569.74	\$5.40 \$4.05 \$4.05	\$27,000.00 \$58,584.06 \$6,466.80	\$25.00 \$72.34 \$7.98	\$26,975.00 \$58,521.72 \$6,466.82	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$3,038.03 \$5,247.54 \$543.36	\$23,935.97 \$5,247.54 \$543.36
					\$4.05	\$5.20	\$4,206.07	03/04/14	03/04/14	0	0.00100	\$0.00	\$4,206.07
					\$4.05	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
Kuchta, Jim 86921 663 Ave Randolph NE 68771	Direct Last 3/31/14	Com	3,987.49	\$4.15	\$16,548.08	\$19.94	\$16,528.14	03/04/14	03/04/14	0	0.00100	\$742.86	\$15,782.28
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
Kumm, Steve 86571 646 Ave Osmond, NE 68765	Direct Last 10/25/13	Com	0.00	\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
Leifling, Paul PO Box 487 Randolph NE 68771	Unpaid Check 4/31/09 2/25/2014 Part Warehouse Direct Last 2/14/14	Soybeans Soybeans Soybeans	\$0.00 \$0.00 \$0.00	\$4.26 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$23,964.93 \$0.00 \$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
Lehnhof, Tim 86757 557 Ave Randolph NE 68771	Direct Last 2/31/14 Direct Last 2/31/14	Com Com	1,966.79 \$0.00	\$4.05 \$4.26	\$7,965.60 \$0.00	\$9.83 \$0.00	\$7,965.67 \$0.00	03/04/14 03/04/14	03/04/14 03/04/14	0 0	0.00100 0.00100	\$688.38 \$0.00	\$7,267.29 \$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00
					\$4.26	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00

Appendix B

Appendix B														
	Wheel	Corn	Milo	Soybeans	Oats									
	\$0.00	\$4.26	\$0.00	\$13.55	\$0.00									
CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHEL	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	DRYING SHRINK	NET CLAIM	PRO RATA CLAIM	PRO RATA CLAIM
Liennemann, Arnold	Direct Last 2/26/14	Corn	3,820.54	\$4.10	\$15,664.21	\$19.10	\$15,645.11	03/04/14	03/04/14	0	0.00100	\$1,016.28	\$14,628.83	0.0896682
85876 553 Ave	Direct Last 3/4/14	Soybeans	858.85	\$12.96	\$11,130.70	\$55.65	\$11,075.05	03/04/14	03/04/14	0	0.00130	\$54.82	\$11,020.23	0.0896682
Pierce NE 68767				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00130	\$0.00	\$25,790.40	0.0896682
Liennemann, Dave	Direct Last 2/28/14	Soybeans	2,000.00	\$12.96	\$25,920.00	\$129.60	\$25,790.40	03/04/14	03/04/14	0	0.00100	\$0.00	\$2,576.42	0.0896682
85869 550 Ave	Direct Last 2/28/14	Soybeans	193.67	\$13.57	\$2,688.37	\$12.95	\$2,576.42	03/04/14	03/04/14	0	0.00130	\$0.00	\$2,576.42	0.0896682
Pierce NE 68767	Direct Last 2/27/14	Corn	1,938.48	\$4.10	\$7,947.81	\$9.69	\$7,938.12	03/04/14	03/04/14	0	0.00100	\$393.68	\$7,544.44	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
Liennemann, Tim	Direct Last 2/28/14	Soybeans	2,000.00	\$12.96	\$25,920.00	\$129.60	\$25,790.40	03/04/14	03/04/14	0	0.00130	\$0.00	\$2,576.42	0.0896682
53550 553 Ave	Direct Last 2/28/14	Soybeans	193.67	\$13.57	\$2,688.37	\$12.95	\$2,576.42	03/04/14	03/04/14	0	0.00130	\$0.00	\$2,576.42	0.0896682
Pierce NE 68767	Direct Last 2/27/14	Corn	1,938.48	\$4.10	\$7,947.77	\$9.69	\$7,938.08	03/04/14	03/04/14	0	0.00100	\$393.68	\$7,544.40	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
Meinrose, Charles	Direct Last 2/28/14	Corn	5,000.00	\$4.01	\$20,050.00	\$25.00	\$20,025.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$20,025.00	0.0896682
88196 568 Ave	Direct Last 2/28/14	Corn	6,882.84	\$5.40	\$37,167.34	\$34.41	\$37,132.93	03/04/14	03/04/14	0	0.00100	\$0.00	\$37,132.93	0.0896682
Hartington NE 68739				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
Meyer, Roger	Unpaid check 4/31/19	Corn		\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
55829 859 Rd	2/26/2014			\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
Randolph NE 68771	Paid per Filed Claim			\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
Moser, Mike	Direct Last 2/24/14	Corn	5,000.00	\$5.26	\$26,300.00	\$25.00	\$26,275.00	03/04/14	03/04/14	0	0.00100	\$4,171.25	\$22,103.75	0.0896682
87228 559 Ave	Direct Last 2/24/14	Corn	20,000.00	\$4.15	\$83,000.00	\$100.00	\$82,900.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$82,900.00	0.0896682
Randolph NE 68771	Direct Last 2/24/14	Corn	148.22	\$4.03	\$597.33	\$0.74	\$596.59	03/04/14	03/04/14	0	0.00100	\$0.00	\$596.59	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00130	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00	\$0.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$0.00	0.0896682
				\$4.26	\$0.00	\$0.00</								

Appendix B														
CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	DRYING SHRINK	NET CLAIM	PRO RATA	PRORATA CLAIM
Reikowski, Jay 85870 542 Ave Foster NE 68765	Unpaid Check 43125 2/27/2014 Paid per filed Claim	Corn		\$4.26 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$0.00 \$0.00 \$0.00
Robinson, Greg 55611 882 Rd Randolph NE 68771	Unpaid Check 43103 2/24/2014 Direct Last 2/19/14	Soybeans		\$13.55 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$23,988.29 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$2,150.99 \$0.00 \$0.00
Rocking 4K LLC 88653 HWY 81 STE 200 Fordeys NE 68736	Direct Last 12/16/13	Corn	0.00	\$4.26 \$4.16 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$0.00 \$0.00 \$0.00
Rosberg, Carl 54333 874 Rd Wausa NE 68786	Unpaid Check 43115 2/25/2014 Direct Last	Corn		\$4.26 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$7,270.40 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$651.92 \$0.00 \$0.00
Roth, Karla 319 S 27th #1 Lincoln NE 68610	Unpaid Check 43114 2/25/2014 Direct Last 2/13/14	Soybeans		\$13.55 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00130 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$23,289.87 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$2,088.36 \$0.00 \$0.00
Roth, Marlin 86990 564 Ave Randolph NE 68771	Unpaid Check 43112 2/25/2014 Direct Last 2/12/14	Soybeans		\$13.55 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00130 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$44,299.21 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$3,972.23 \$0.00 \$0.00
Schmitt, Nick 56691 871 Rd Coleridge NE 68727	Unpaid Check 43132 2/27/2014 Direct Last 11/18/13	Corn		\$4.26 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$0.00 \$0.00 \$0.00
Schulz, John 85295 550 Ave Pierce NE 68767	Unpaid Check 43165 3/4/2014 Direct Last 2/14/14	Corn		\$4.26 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$57,577.01 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$3,369.46 \$0.00 \$0.00
Stewart, Jay % Farmers Natl PO Box 88 Plainview NE 68769	Direct Last 2/25/14 Direct Last 2/25/14 Direct Last 1/30/14	Soybeans Soybeans CORN	2,500.00 263.99 0.00	\$12.78 \$13.29 \$3.90	\$31,908.43 \$3,508.43 \$0.00	\$159.50 \$17.54 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00130 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$31,740.50 \$3,480.99 \$0.00	0.0896682 0.0896682 0.0896682	\$2,846.11 \$313.02 \$0.00
Thies, Don 407 W Wayne Randolph NE 68771	Direct Last 3/3/14	Corn	2,500.00	\$3.91	\$9,775.00	\$12.50	03/04/14	03/04/14	0	0.00100	\$0.00	\$9,762.50	0.0896682	\$875.39
Thies, Jeff 56181 870 Rd Randolph NE 68771	Direct Last 3/3/14 Direct Last 3/3/14 Direct Last 3/3/14	Corn CORN CORN	5,000.00 2,500.00 5,000.00	\$4.15 \$3.91 \$3.90	\$20,750.00 \$9,775.00 \$19,500.00	\$25.00 \$12.50 \$25.46	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$20,410.00 \$9,552.58 \$19,196.89	0.0896682 0.0896682 0.0896682	\$1,830.13 \$856.56 \$1,721.33
Vanheek, Dale 55080 886 Rd Cotton NE 68730	Unpaid Check 43123 2/27/2014 Direct Last 2/7/14			\$4.26 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$1,843.41 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$165.30 \$0.00 \$0.00

Appendix B

CLAIMANT	CLAIM TYPE	GRAIN TYPE	QUANTITY BUSHELS	PRICE/ BUSHEL	GROSS VALUE	CHECKOFF NET OF CHECKOFF	STORAGE START	STORAGE STOP	STORAGE DAYS	STORAGE RATE	DRAINING SHRINK	NET CLAIM	PRO RATA	PRORATA CLAIM	
Bretschneider, Rick 54488 850 Rd Pierce NE 68767	Direct Last 2/26/14 Direct Last 2/26/14 Pierce NE 68767	Com Com Com	30,000.00 1,804.46 4.26	\$4.26 \$4.01 \$4.26	\$0.00 \$120,300.00 \$7,687.98	\$0.00 \$160.00 \$9.02	\$0.00 \$120,150.00 \$7,677.98	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$6,049.04 \$0.00	\$0.00 \$114,100.96 \$7,677.98	0.0896682 0.0896682 0.0896682	\$0.00 \$10,231.23 \$688.47
Uecker, Dave 2300 Bel-Aire Rd Norfolk NE 68701	Forward Contract Prepaid	Com	150,000.00	\$4.00	\$600,000.00	\$0.00	\$600,000.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$600,000.00	0.0896682	\$53,800.92
Vynidal, Joe Estate 85250 554 Ave Pierce NE 68767	Direct Last 2/17/14 Direct Last 2/19/14 1/2 to trust 1/2 to Estate	Soybeans Soybeans	6,348.67 905.00	\$12.70 \$12.84 \$4.26	\$80,640.81 \$11,620.20	\$403.20 \$58.10	\$80,237.61 \$11,562.10	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00130 0.00130 0.00130	\$0.00 \$0.00 \$0.00	\$80,237.61 \$11,562.10	0.0896682 0.0896682 0.0896682	\$7,194.76 \$1,036.75
Willard, Todd 85680 5550 Ave Pierce NE 68767	Unpaid Check 4/3/28 2/27/2014 Direct Last 2/17/14	Com		\$4.26 \$4.26 \$4.26	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$0.00 \$0.00 \$0.00	\$3,517.14 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$315.38 \$0.00 \$0.00
Thies, Greg 56181 870 Rd Randolph NE 68771	Direct Last 3/3/14	Com	5,000.00	\$3.90	\$19,500.00	\$25.00	\$18,475.00	03/04/14	03/04/14	0	0.00100	\$0.00	\$19,196.70	0.0896682	\$1,721.33
Wagner, Steve 85365 541 Ave Pierce NE 68767	Direct Last 2/28/14	Com	13,268.02	\$4.05 \$4.26 \$4.26 \$4.26 \$4.26 \$4.26	\$53,735.48 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$66.34 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$53,669.14 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14 03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14 03/04/14 03/04/14 03/04/14	0 0 0 0 0 0	0.00100 0.00100 0.00100 0.00100 0.00100 0.00100	\$1,254.26 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$52,414.88 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682 0.0896682 0.0896682 0.0896682	\$4,699.95 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00
Woodman, Gary 602 W 2nd Crofton NE 68730	Direct Last 2/27/14	Com	3,632.50	\$4.00 \$4.26 \$4.26 \$4.26 \$4.26	\$14,530.00 \$0.00 \$0.00 \$0.00 \$0.00	\$18.16 \$0.00 \$0.00 \$0.00 \$0.00	\$14,511.84 \$0.00 \$0.00 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14 03/04/14 03/04/14	0 0 0 0 0	0.00100 0.00100 0.00100 0.00100 0.00100	\$228.93 \$0.00 \$0.00 \$0.00 \$0.00	\$14,282.91 \$0.00 \$0.00 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682 0.0896682 0.0896682	\$1,280.72 \$0.00 \$0.00 \$0.00 \$0.00
Woolager, Roger 85132 544 Ave Pierce NE 68767	Direct Last 2/28/14	Com	20,000.00 6,093.20	\$4.10 \$4.10	\$82,000.00 \$24,982.12	\$100.00 \$30.47	\$81,900.00 \$24,951.65	03/04/14 03/04/14	03/04/14 03/04/14	0 0	0.00100 0.00100	\$168.56 \$0.00	\$81,731.44 \$24,951.65	0.0896682 0.0896682	\$7,328.71 \$2,237.37
Hamas, James 55172 984 Rd Crofton NE 68730	Direct Last 2/19/14 Direct Last 2/19/14	Com Com	900.00 16.43	\$4.09 \$4.16	\$3,681.00 \$68.35	\$4.50 \$0.08	\$3,676.50 \$68.27	03/04/14 03/04/14	03/04/14 03/04/14	0 0	0.00100 0.00100	\$137.46 \$0.00	\$3,539.04 \$0.00	0.0896682 0.0896682	\$317.34 \$6.12
Kleinshmidt, Dean 88764 549 Ave Crofton NE 68730	Direct Last 2/21/14	Com	947.86	\$4.05 \$4.26 \$4.26	\$3,838.83 \$0.00 \$0.00	\$4.74 \$0.00 \$0.00	\$3,834.09 \$0.00 \$0.00	03/04/14 03/04/14 03/04/14	03/04/14 03/04/14 03/04/14	0 0 0	0.00100 0.00100 0.00100	\$189.57 \$0.00 \$0.00	\$3,644.52 \$0.00 \$0.00	0.0896682 0.0896682 0.0896682	\$326.80 \$0.00 \$0.00
Worthmann, Ken 88817 551 Ave Crofton NE 68730	Direct Last 3/4/14	Com	8,333.58 413,877.16	\$4.26 \$4.00	\$33,334.32 \$0.00	\$41.67 \$0.00	\$33,292.65 \$0.00	03/04/14 03/04/14	03/04/14 03/04/14	0 0	0.00100 0.00100	\$365.48 \$0.00	\$32,927.17	0.0896682 0.0896682	\$2,952.52
					\$1,927,478.11 \$1,684.83	\$2,874.08 \$1,694.83	\$1,924,604.03 Soybeans					\$1,189.25 \$1,684.83	\$1,189.25 \$1,684.83	0.0896682 0.0896682	\$106.65 \$151.09
												\$3,345,667.62		\$300,000.00	